

2022/23 Quarter 2 Capital Monitor



**BOROUGH OF
BROXBOURNE**
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Introduction

The primary purpose of the capital programme is to support the Council in the delivery of services through expenditure on the acquisition, creation or enhancement of assets.

The capital programme is approved at full Council each year as part of the annual budget setting process.

In addition to the capital budgets approved as part of the budget setting process, the capital programme also includes capital carry forwards. These are the budgets for projects included in prior years' capital programmes where the projects are expected to take more than one year to complete. There are also additional capital budgets established in-year (where appropriate external funding has been identified) and approved by way of a concurrence in accordance with the financial regulations.

The overall value of the capital programme at the start of the 2022/23 financial year was £55,513,084 and the value of in-year budgets that have subsequently been established currently stands at £580,410.

Executive Summary

This monitor summaries the overall capital programme for the Council as at the end of the second quarter of the financial year (April to September 2022). It includes the following:

- summarised information about spend against budget
- specific information about some of the main capital projects that are in progress
- summarised information about the budgets and spend of the capital programme projects, as well as their respective funding sources
- a listing of capital virements and capital budgets established in-year
- a full list of all the capital projects (Appendix A)

Capital Projects

The table below shows the total budgets of the capital programme for the year, grouped into broad headings for similar items of expenditure. The table also contains the corresponding combined actual and committed spend up to the end of the second quarter of the financial year (April to September 2022), as well as the percentage of the budget that this spend represents.

Capital Grouping Description	2022/23 Budget	Actual and Committed Spend as at 30 September 2022	Budget Spent
	£000	£000	%
Brookfield Riverside and Garden Village	1,307	443	34%
Equipment - Purchase and Replacement	680	429	63%
Construction, Development and Redevelopment of Existing Land and Buildings	18,989	8,436	44%
Replacement, Refurbishment and Renovation of Existing Land and Buildings	3,175	876	28%
Hardware, Software and Technological Updates	1,230	313	25%
Hostel Acquisition and Grant Payments	1,663	0	0%
Infrastructure Projects	3,030	566	19%
Miscellaneous Projects	1,005	23	2%
Property Acquisitions (NB no acquisitions are planned)	21,868	420	2%
Town Centre Regeneration	3,145	724	23%
Total	56,093	12,230	22%

Major Capital Projects

Theobalds Enterprise Centre		
2022/23 Budget	Actual and committed spend as at 30 September 2022	Balance
£	£	£
11,020,885	8,143,434	(2,877,451)
<p>The Theobalds Enterprise Centre (TEC) project is a development on land west of the A10 dual carriageway (at the Maxwell's Farm site). This is a £12m project funded partly from the Council's own resources, a £5m contribution from the Local Enterprise Partnership (grant (£2.6m) and loan (£2.4m)) and £2m from s106 contributions from the adjacent site. The TEC will provide space for 60 small and medium sized businesses.</p> <p>The build of the centre is progressing well and is currently on target to complete in January 2023.</p>		
Burford Street Car Park Development		
2022/23 Budget	Actual and committed spend as at 30 September 2022	Balance
£	£	£
1,753,350	122,500	(1,630,850)
<p>The construction of 17 units of residential accommodation, on the site of Burford Street carpark in Hoddesdon, has been agreed in principle following presentation of a detailed business case which indicated that a profit of £152k a year could be achieved from the site. Detailed designs are being drawn up by architects and a planning application will be submitted in February. Once the detailed designs are ready the development work will be formally tendered following the Council's Contract Standing Orders.</p>		
Waltham Cross Town Centre		
2022/23 Budget	Actual and committed spend as at 30 September 2022	Balance
£	£	£
1,446,487	723,524	(840,350)
<p>The Council has submitted a Levelling Up Fund (LUF) bid to support the regeneration aims for Waltham Cross Town Centre and is currently awaiting the outcome (this is expected in the Autumn).</p>		

Bishops College New River Site Development		
2022/23 Budget	Actual and committed spend as at 30 September 2022	Balance
£	£	£
4,417,975	51,555	(4,366,420)
<p>Planning permission has been granted on the site adjacent to the New River for 39 flats in four blocks. The Council is seeking a joint venture partner to deliver the project.</p>		
Greater Brookfield Development		
2022/23 Budget	Actual and committed spend as at 30 September 2022	Balance
£	£	£
1,307,421	443,008	(864,413)
<p>The planning application for Brookfield Riverside has been submitted and the application for the Brookfield Garden Village will be submitted in November.</p>		

Capital Budgets, Capital Expenditure and Capital Funding Sources

The following table shows the total grouped budgets of the capital programme for the year, along with their corresponding funding sources. The table also shows the combined actual and committed spend up to the end of the second quarter of the financial year (April to September 2022).

Capital Grouping Description	2022/23 Budget	Actual and Committed Spend as at 30 September 2022	Capital Funding Sources:							
			External Borrowing	Contributions from third party	Capital Grants Reserve	Earmarked Reserves	External Grants	S106 Contributions	General Capital Resources	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Brookfield Garden Village	1,307	443	0	0	0	721	0	0	586	1,307
Equipment - Purchase and Replacement	680	429	0	0	0	400	0	248	32	680
Construction, Development and Redevelopment of existing Land and Buildings	18,989	8,436	0	0	0	1,753	7,619	2,643	6,974	18,989
Replacement, Refurbishment and Renovation of Existing Land and Buildings	3,175	876	0	11	25	140	0	257	2,742	3,175
Hardware, Software and Technological Updates	1,230	313	0	0	135	0	0	0	1,095	1,230
Hostel Acquisition and Grant Payments	1,663	0	0	0	0	0	0	0	1,663	1,663
Infrastructure Projects	3,030	566	237	0	0	0	1,950	832	11	3,030
Miscellaneous Projects	1,006	23	0	0	0	0	0	2	1,004	1,006
Property Acquisitions	21,868	420	18,397	0	0	1,990	0	0	1,480	21,867
Town Centre Regeneration	3,145	724	450	0	0	0	0	2,695	0	3,145
Total	56,093	12,230	19,084	11	160	5,005	9,569	6,677	15,586	56,093

Capital Virements

In accordance with the Council's Financial Regulations a virement is the transfer of budget from an already approved budget to an alternative project. During the year, a budget virement may be requested, so that spend on a capital project can take place.

Requesting capital budgets from capital contingency is the most common form of request, the capital contingency budget is approved as part of the capital programme during the budget setting process.

The following table shows the virements that have taken place during the second quarter of the financial year (July to September 2022).

Description	Budget (£)	Service Area (From)	Service Area (To)
A budget has been vired from capital contingency to allow for urgent restoration works to the Old Pond fountain.	21,000	Capital Contingency	Finance

In-Year Capital Budgets

During the financial year, where internal or external funding has been identified, an additional in-year budget will be approved to allow expenditure on a capital project to take place.

The following table shows the in-year budgets that have been established during the second quarter of the financial year (July to September 2022).

Description	Service Area	In- Year Budget Established (£)	Funding Source
A budget has been established for the purchase of a Ford Transit van.	Environmental Services	20,410	Insurance settlement
A budget has been established to allow for expenditure to refurbish and upgrade Cheshunt Park and Flamstead End Playing Field Play areas.	Environmental Services	50,000	S106 contributions

Appendix A – List of Capital Projects 2022/23

Capital Project	Total Budget	Actual and committed spend as at 30 September 2022	Balance
	£	£	£
Brookfield Garden Village			
Greater Brookfield development	1,307,421	443,008	(864,413)
Equipment Purchase and Replacement			
Fleet and plant replacement	183,729	83,866	(99,863)
Broxbourne Sport equipment replacement	137,008	85,768	(51,240)
Environmental Services equipment replacement	105,332	51,379	(53,953)
Cheshunt Park Golf Centre flooring and fencing	20,700	10,848	(9,852)
Cellar Cooler System at Cheshunt Park Golf Centre	6,104	6,104	0
Carpet Cleaning Equipment	4,600	0	(4,600)
Neighbourhood recycling centre improvements	1,344	765	(579)
Hoddesdon Town Centre CCTV	1,496	0	(1,496)
CCTV Cameras at the Laura Trott Leisure Centre	30,000	0	(30,000)
Play area equipment upgrade at Kings Road, Waltham Cross	80,000	80,000	0
Play area equipment upgrade at Pound Close, Hoddesdon	60,000	60,000	0
Cheshunt Park Play area	30,000	30,000	0
Flamstead End Play area	20,000	20,000	0
	680,312	428,730	(251,582)
Existing Land and Building Works - Construction, Development and Redevelopment			
Theobalds Business Centre	11,020,885	8,143,434	(2,877,451)
Bishops College New River Site	4,417,975	51,555	(4,366,420)
Burford Street carpark	1,753,350	122,500	(1,630,850)
Hope Nursery	899,869	72,436	(827,434)
74A High St. Cheshunt (additional storey)	604,000	0	(604,000)
New allotment site	150,000	0	(150,000)
Cheshunt Park Golf Centre pathway development	123,854	45,794	(78,060)
Landscape works at Cheshunt Cemetery	4,954	0	(4,954)
Hardscaping works for burial chamber area at Cheshunt Cemetery	2,726	0	(2,726)
Flower beds in Cedars Park - refurbishment	11,621	0	(11,621)
	18,989,234	8,435,718	(10,553,515)

Capital Project	Total Budget	Actual and committed spend as at 30 September 2022	Balance
	£	£	£
Existing Land and Building Works - Replacement, Refurbishment and Renovation			
Pavilions Shopping Centre enhancement	1,000,000	0	(1,000,000)
Operational buildings asset modernisation	285,858	57,137	(228,721)
Brook House Works	200,000	0	(200,000)
Spotlight improvements	346,754	1,466	(345,288)
Replacement roof at 74-88 High Street, Cheshunt	167,730	0	(167,730)
2-16 Cadmore Lane Works (Parade), Cheshunt – Replace and renew roof covering, fascias and guttering	140,000	31,200	(108,800)
Bishops College office refurbishment	775,524	775,524	(0)
Bury Green Lodge refurbishment	50,000	0	(50,000)
Hoddesdon Industrial Centre – To carry out essential upgrades to the guttering and lighting.	40,000	0	(40,000)
Holdbrook Court infrastructure work	31,337	0	(31,337)
Cedars Park stage two – Demolish and re-build a section of the wall.	24,955	0	(24,955)
Commercial property improvement programme	19,994	0	(19,994)
Toilet and changing room upgrade at Cheshunt Park Golf Centre	12,100	0	(12,100)
96 Turners Hill, Cheshunt – The replacement of the pitched and flat roofs at 94 and 96 Turners Hill with the intention of stopping leaks to the property.	11,000	0	(11,000)
Bishops College five Year fixed electrical wire replacement	5,960	0	(5,960)
Bishops College Halls improvements	2,286	0	(2,286)
Replace Walkway Newnham Parade	1,293	228	(1,066)
Lowewood Museum Boiler	72	0	(72)
Rosedale Community Church – Refurbishment of premises	60,416	10,459	(49,957)
Creation of the Holistic Studio at Laura Trott Leisure Centre	95	0	(95)
	3,175,374	876,014	(2,299,361)
Hardware, Software and Technological Updates			
Technology replacements	849,317	131,820	(717,497)
Software upgrades	245,385	94,866	(150,519)
Planning Portal software upgrade	135,076	86,200	(48,876)
	1,229,779	312,887	(916,892)

Capital Projects	Total Budget	Actual and committed spend as at 30 September 2022	Balance
	£	£	£
Hostel Acquisition and Grant Payments			
Hostel Acquisition	1,250,000	0	(1,250,000)
Affordable Housing Grant	413,155	0	(413,155)
	1,663,155	0	(1,663,155)
Infrastructure Projects			
New River path	2,209,123	304,576	(1,904,547)
Pound Close skate park	250,000	0	(250,000)
Highways Rolling Programme	80,000	0	(80,000)
Electric vehicle charging points at Council carparks	33,445	33,445	0
Electric feeder pillars upgrade	10,886	0	(10,886)
Wormley Playing Fields – Enhancement to existing ditches due to drainage issues.	195,000	120,550	(74,450)
CCTV infrastructure for Waltham Cross	50,500	50,367	(133)
S106 REFCUS – Lighting columns Bridleway near St Mary's School, A10 junction improvements.	194,825	57,780	(137,045)
Upgrade of Old Highway Recreation area	5,726	0	(5,726)
	3,029,505	566,718	(2,462,787)
Miscellaneous Projects			
Development projects - to create more space in existing Council buildings	840,350	0	(840,350)
Contingency	100,000	0	(100,000)
Energy Saving Schemes	63,438	23,237	(40,201)
Cedars Park Tank	2,140	228	(1,912)
	1,005,928	23,465	(982,463)
Property Acquisition			
Property Acquisition Allocation (for strategic acquisitions)	21,852,464	419,785	(21,432,679)
Fawkon Walk development	15,000	0	(15,000)
	21,867,464	419,785	(21,447,679)
Town Centre Regeneration			
Hoddesdon Town Centre	1,698,834	0	(1,698,834)
Waltham Cross Town Centre	1,446,487	723,877	(722,610)
	3,145,321	723,877	(2,421,444)
Total	56,093,494	12,230,202	(43,863,292)