

Boston Borough Council – Q1 Finance Capital Report for 2025-26

Finance Summary

- As of 30 June 2025 capital spend was £4.396m against a revised full year budget of £38.485m.
- Towns Fund projects account for the largest portion of the revised capital budget at £14.849m with forecast full spend in year.
- Amendments to the 2025/26 approved capital budget equate to £0.201m.
- The majority of the capital programme is financed through external grant funding.
- The 5-year capital programme shows planned spending across various projects including Disabled Facilities Grants, IT infrastructure, Towns Fund, LUF and BPF projects.

Section 2 – Finance

Section 2.1 Capital Programme in Year

Section 2.2 Capital 5-year Programme

Section 2.1 – Capital Programme in Year

Table 1 details the revisions to the capital programme and progress against the 2025/26 approved programme including the projected forecast outturn to 31 March 2026.

Table 1 – Capital Programme 2025/26						
Scheme	Approved Budget 2025/26 £'000	Changes to Approved Budget £'000	Revised Budget 2025/26 £'000	Actuals to June 2025 £'000	Forecast Outturn 2025/26 £'000	Variance (underspend)/overspend at Q1 £'000
Disabled Facilities Grant	885	-	885	102	1,100	215
Vehicle Replacements	746	(210)	536	98	536	-
Information Technology Infrastructure Refresh	538	(126)	412	3	412	-
Swimming Pool Support Fund	122	-	122	83	122	-
Uniform	291	-	291	-	231	(60)
Unit 4 Implementation	47	-	47	-	47	-
Affordable Housing Commuted Sum	1,074	-	1,074	-	-	(1,074)
Capital Enhancements	250	354	604	-	604	-
Depot Purchase	150	-	150	-	150	-
Food Waste	784	(630)	154	2	154	-
Homelessness Prevention Van	-	7	7	5	5	(2)
Total Projects (Excl Towns Funds, UKSPF, LUF & BPF)	4,887	(605)	4,282	293	3,361	(921)
Towns Fund - Leisure	7,895	-	7,895	165	7,895	-
Towns Fund - Mayflower	3,600	-	3,600	3,381	3,600	-
Towns Fund - St Botolph's Library	57	-	57	-	57	-

Table 1 – Capital Programme 2025/26

Scheme	Approved Budget 2025/26 £'000	Changes to Approved Budget £'000	Revised Budget 2025/26 £'000	Actuals to June 2025 £'000	Forecast Outturn 2025/26 £'000	Variance (underspend)/overspend at Q1 £'000
Towns Fund - Healing the High St (incl. Shodfriars)	2,433	-	2,433	4	2,433	-
Towns Fund - Boston Station	864	-	864	-	864	-
Total Towns Fund Projects	14,849	-	14,849	3,550	14,849	-
UKSPF (Capacity building projects for local groups)	-	275	275	-	275	-
UKSPF Rural (Community projects aimed at reducing the cost of living)	-	129	129	-	129	-
Total UKSPF Projects	-	404	404	-	404	-
LUF - Civic Hub	581	-	581	3	581	-
LUF - Crown House	4,877	-	4,877	31	4,877	-
LUF - Public Realm	5,412	-	5,412	224	5,412	-
Total LUF Projects	10,870	-	10,870	258	10,870	-
BPF - Boston United Football Sports Complex	1,450	-	1,450	-	1,450	-
BPF - Affordable Homes (Quadrant Housing Development)	1,752	-	1,752	177	1,752	-
BPF - Haven Wharf	2,800	-	2,800	-	2,800	-
BPF - PE21 Rosegarth Square	398	-	398	118	398	-
BPF - Community Organisations Package	690	-	690	-	690	-
BPF - Boston Connected	570	-	570	-	570	-
BPF - Boston Community Research Project	370	-	370	-	370	-
BPF – St Botolph's Church Visitor Offer	50	-	50	-	50	-
Total BPF Projects (excl Boston Leisure)	8,080	-	8,080	295	8,080	-
Grand Total	38,686	(201)	38,485	4,396	37,564	(921)

The revised capital budget as of 30 June 2025 is £38.485m, derived from the combination of the 2025/26 approved budget of £38.686m, new in-year approved spend, slippage into future years and decommitted spend. The overall expenditure as at quarter 1 is £4.396m.

The Towns Fund projects represent the largest specific group at £14.849m, 39% of total revised capital budget followed by Levelling Up Funding (LUF) £10.870m which represents 28%. Others make up the remaining £12.766m, 33% of total revised capital budget including Boston Partnership Funding (BPF).

Progress against approved budgets

- **Disabled Facilities Grants** – Forecasting use of remaining grant received in prior years, budget will be updated during Q2 following further review.

- **Uniform** – Forecast underspend expected to be rephased into 2026/27.
- **Affordable Housing Commuted Sum** – Forecast underspend expected to be rephased into 2026/27, greater certainty on delivery expected during Q2. Draft funding agreement seeks completion of properties prior to payment.

2025/26 Funding

Table 2 details the Capital Programme financing and the projected forecast outturn to 31 March 2026.

Table 2 – Capital Programme Financing				
All Projects	Approved Budget 2025/26 £'000	Revised Budget 2025/26 £'000	Outturn 2025/26 at Q1 £'000	Variance (under)/ over at Q1 £'000
Prudential Borrowing	(1,339)	(1,302)	(1,242)	60
External Grants	(35,535)	(35,364)	(35,579)	(215)
Capital Reserve	(738)	(738)	(738)	-
Other Reserves	-	(7)	(5)	2
S106	(1,074)	(1,074)	-	1,074
Totals	(38,686)	(38,485)	(37,564)	921

Capital Financing - The current capital programme is financed from reserves and internal borrowing in line with the Capital Strategy.

Table 3 details the changes to the approved capital budget for 2025/26.

Table 3 – Changes to Approved Capital Budget		
Project Description	Amount £'000	Approval
Vehicle Replacements	(210)	Rephasing of the capital programme as approved at Council 19 May 2025.
Food Waste	(630)	Rephasing of the capital programme as approved at Council 19 May 2025.
Homelessness Prevention Van	7	Proforma approved by S151 Officer.
Amendments to approved capital budget requiring Cabinet approval		
Information Technology Infrastructure Refresh	(126)	Decommitment offered by service as a capital budget saving.
Capital Enhancements	200	Acceleration requested of £200k from 2026/27 into 2025/26 previously approved within the Capital Programme.
	154	A request for Cabinet to approve an addition of £164k for urgent works among the Council's assets, of which £154k is required in 2025/26.
UKSPF	275	UKSPF grant received now confirmed from Combined Majoral Authority via North East Lincolnshire Council.
UKSPF Rural	129	UKSPF grant received now confirmed from Combined Majoral Authority via North East Lincolnshire Council.
Total	(201)	

Section 2.2 – Capital 5-year Programme

Table 4 details the 5-year capital profiling for each scheme.

Table 4 – Capital Programme					
Scheme	2025/26	2026/27	2027/28	2028/29	2029/30
	£'000	£'000	£'000	£'000	£'000
Disabled Facilities Grant	885	785	785	785	785
Vehicle Replacements	536	-	219	200	-
Information Technology Infrastructure Refresh	412	265	549	100	100
Swimming Pool Support Fund	122	-	-	-	-
Uniform	291	-	-	-	-
Unit 4 Implementation	47	17	-	-	-
Affordable Housing Commuted Sum	1,074	-	-	-	-
Capital Enhancements	604	10	-	-	-
Depot Purchase	150	-	-	-	-
Food Waste	154	2,981	-	679	-
Homelessness Prevention Van	7	-	-	-	-
Boston Crematorium	-	-	525	-	-
Total Projects (Excl Towns Funds, UKSPF, LUF & BPF)	4,282	4,058	2,078	1,764	885
Towns Fund – Leisure	7,895	5,592	-	-	-
Towns Fund - Mayflower	3,600	-	-	-	-
Towns Fund - St Botolph's Library	57	-	-	-	-
Towns Fund - Healing the High St (incl. Shodfriars)	2,433	-	-	-	-
Towns Fund - Boston Station	864	-	-	-	-
Total Towns Fund Projects	14,849	5,592	-	-	-
UKSPF (Capacity building projects for local groups)	275	-	-	-	-
UKSPF Rural (Community projects aimed at reducing the cost of living)	129	-	-	-	-
Total UKSPF Projects	404	-	-	-	-
LUF - Civic Hub	581	100	-	-	-
LUF - Crown House	4,877	900	-	-	-
LUF - Public Realm	5,412	600	-	-	-
Total LUF Projects	10,870	1,600	-	-	-
BPF - Boston United Football Sports Complex	1,450	-	-	-	-
BPF - Affordable Homes (Quadrant Housing Development)	1,752	-	-	-	-
BPF - Haven Wharf	2,800	-	-	-	-
BPF - PE21 Rosegarth Square	398	-	-	-	-
BPF - Community Organisations Package	690	-	-	-	-
BPF - Boston Connected	570	-	-	-	-
BPF - Boston Community Research Project	370	-	-	-	-
BPF – St Botolph's Church Visitor Offer	50	-	-	-	-

Table 4 – Capital Programme					
Scheme	2025/26	2026/27	2027/28	2028/29	2029/30
	£'000	£'000	£'000	£'000	£'000
Total BPF Projects (excl Boston Leisure)	8,080	-	-	-	-
Grand Total – All Projects	38,485	11,250	2,078	1,764	885
Capital Financing					
Prudential Borrowing	(1,302)	(7,419)	(1,293)	(979)	(100)
External Grants	(35,364)	(3,831)	(785)	(785)	(785)
Capital Reserve	(738)	-	-	-	-
Other Reserves	(7)	-	-	-	-
S106	(1,074)	-	-	-	-
	(38,485)	(11,250)	(2,078)	(1,764)	(885)