

Major Projects Financial Summary 2026-27 Quarter One

As at: 30th June 2026

Summary of Projects

Full Project Actuals & Budget

**2026-27
Current Year
Budget**
to 30-Jun-26

2025-26 Current Year Actuals vs Budget

Period:- 1st Apr-25-31st Mar-26

Forecasted Project Variance

Projects	Overall Actuals	Overall Budget	Budgeted Funds Remaining	CY 26-27 12 Month Budget	26-27 Budget to Jun-26	26-27 Actuals to Jun-26	25-26 Variance Over/(Under) Budget	Project Budget	Project Forecast at Jun-26	25-26 Deficit or (Under Budget / Housing Profit)
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Boost (£8k) & Towns Centre Repurposing (£480k)	488	488	-	-	-	-	-	488	488	-
Active Clean and Connectivity Travel Hub	60	88	28	37	5	(5)	0	88	88	-
Rail to River	366	357	(9)	-	-	-	0	357	386	29
Riverfront Regeneration	1,386	3,230	1,844	1,995	214	163	(51)	3,230	3,464	234
Active Clean and Connectivity	2,639	6,272	3,633	3,409	41	43	2	6,272	6,555	283
Kings Lynn Library	17,302	17,300	(2)	-	-	-	0	17,300	17,300	-
St George's Guildhall and Creative Hub	4,965	30,500	25,535	8,742	701	556	(145)	30,500	30,500	-
Programme Mgmt	521	514	(7)	-	-	6	6	514	626	112
Towns Fund Total	27,727	58,749	31,021	14,183	951	764	(187)	58,749	59,407	658
Styleman Court (Southend Road)	8,861	7,412	(1,449)	800	200	11	(189)	7,412	9,293	1,881
Salters Road	16,176	17,111	935	8	2	39	37	17,111	16,239	(872)
Valentine Park (Lynnsport 1)	15,728	24,734	9,006	8,806	2,201	2,363	162	24,734	25,069	335
Florence Fields (Parkway)	43,861	56,266	12,405	15,983	3,996	4,489	493	56,266	58,200	1,934
Housing Total *	84,626	105,523	20,897	25,597	6,399	6,902	503	105,523	108,801	3,278
West Winch	1,432	1,180	(252)	-	-	(1)	1	1,180	1,468	288
NORA Remediation (£100k) Nora Phase 5 (£345k)	100	445	345	345	86	-	86	100	100	0
Southgates	556	630	74	73	-	-	-	630	630	0
KL Enterprise Zone - Western Access Road****	-	4,398	4,398	4,398	367	-	(367)	4,398	4,398	0
EZ Development of Spec Units - Phase 1**	7,332	7,332	(1)	-	-	1	1	7,332	7,332	0
Kings Lynn Enterprise Zone (NORA) **	12,578	12,578	-	-	-	1	1	12,578	TBA	TBA
Hunstanton Coastal Defence***	391	10,946	10,556	7,859	265	90	(175)	10,946	10,946	0
Other Major Projects Total	22,389	37,509	15,120	12,675	718	89	(628)	37,164	24,874	288
Towns Fund Total	27,727	58,749	31,021	14,183	951	764	(187)	58,749	59,407	658
Housing Total ***	84,626	105,523	20,897	25,597	6,399	6,902	503	105,523	108,801	3,278
Other Major Projects Total	22,389	37,509	15,120	12,675	718	89	(628)	37,164	24,874	288
Grand Total	134,742	201,780	67,038	52,455	8,068	7,755	(313)	201,436	193,083	4,225

Summary of Projects		Full Project Actuals & Budget			2026-27 Current Year Budget to 30-Jun-26	2025-26 Current Year Actuals vs Budget <i>Period:- 1st Apr-25-31st Mar-26</i>			Forecasted Project Variance		
Projects		Overall Actuals	Overall Budget	Budgeted Funds Remaining	CY 26-27 12 Month Budget	26-27 Budget to Jun-26	26-27 Actuals to Jun-26	25-26 Variance Over/ (Under) Budget	Project Budget	Project Forecast at Jun-26	25-26 Deficit or (Under Budget / Housing Profit)
		£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
KEY											
Prior Year Actuals to 31st March 2025		PY									
Current Year Actuals - Apr-25 to Mar-26		CY									
Actuals lower than budget		(Under)									
Actuals higher than budget		Over									
Towns Deal Comments		Active Clean and Connectivity has a £234k deficit vs funded budget, this is due to additional costs due to planning delays which has impacted the start date with the main contractor, discussions with the main contractor (Morgan Sindall) has crytalised the loss which includes costs for Project delays, Compensation evenets, recosting and additional professional fee's as the project will complete later, due to starting late. The ACC Active Travel Hub £300k client contingency has not yet been utilised. Please be aware that the Morgan Sindall contract is a combined MS project which includes the KL Enterprise Zone, Western Access Road, Spoil Heap and Bridge removal. Riverfront Regeneration has a £283k deficit aganist the funded project budget and the forecasted costs, the deficit is in relation to higher main contractor costs (£125k) when tendered and a delay in the main works commencing, causing additional project manager, quantity surveyor and other associated costs as the project will complete in early 2027-28 instead of 2026-27. Since this report and as of 31st August 26, the deficit has been cleared with reductions in the forecast and c£152k of the £300k client contingency being utilised, leaving £148k of client contingency remaining. Rail to River has a £29k deficit aganist the funded project budget and the forecasted costs, the deficit is in relation to £9k of higher consultancy costs and £20k forecasted for an Archway which the cost and type has not yet been confirmed.									
		Styleman Court (Southend Road) - Contracted Profit was £133k, primarily due to increased procurement costs due to COVID in 2020									
		Salters Road - Contracted Profit expected to be £409k, current forecasted profit is £872k further minor costs may adjust the profit marginally									
		Valentine Park (Lynnport 1) - Original contracted loss of £432k at inception of project, the loss has reduced to £335k due to Procurement as costs more streamlined reducing original anticipated costs from sub contractors,									
		Florence Fields (Parkway) - Originally Contracted to make a loss of £1.34m, Procurement of sub- contractor costs have increased more than expected, a tenure change will be calculated to understand if there is any impact on the loss.									
* Housing Comments		EZ Budgets to be confirmed, actuals used as a placeholder									
** EZ / NORA											
*** Hunstanton Coastal		Hunstanton Coastal - A funding claim will be submitted with the Environmental Agency (EA) for GIA (Grant in Aid) funding, funding is upto 90% of eligible costs of the project, total project costs are estimated to be circa £46.9m and funded costs total £10.9m relating to £8.2m from BCKLWN and £2.78m from the 26-27 approved CIL allocation, these costs are primarily for immediate 25-26 and 26-27 emergency works (rock armour etc.). Additional funding will be applied for in 26-27 from the Environment Agency Grant in Aid.									