

Finance Report

1.0 Town Deal Budgets Summary

Nelson Town Deal Financial Status week ending 30 August 2025											
Project		Total Project Value £	DLUHC Funding £	Matched Funding & Funding Gap £	Total Grant Spend to Date £	Total Match Spend as at March 2025 £	Remaining Grant to spend £	Remaining Match to spend £	Forecasted Future Grant Spend £	Forecasted Future Matched Spend £	Forecast Over (-) / Under (+) Spend £
This Is Nelson	RDEL	794,966	417,966	377,000	337,443	317,965	80,523	59,035	80,523	59,035	-
	CDEL	310,000	310,000	-	154,457	-	155,543	-	25,543	-	130,000
Business Resilience	RDEL	113,642	100,000	13,642	81,258	-	18,742	13,642	18,742	13,642	-
	CDEL	5,750,000	1,900,000	3,850,000	1,446,974	1,906,128	453,026	1,943,872	453,026	1,943,872	-
YES Hub	RDEL	495,989	420,389	75,600	343,090	69,353	77,300	6,247	77,300	6,247	-
	CDEL	2,000	-	2,000	-	2,000	-	-	-	-	-
Digital Skills Academy	RDEL	224,000	155,000	69,000	-	69,000	155,000	-	155,000	-	-
	CDEL	3,028,000	2,135,000	893,000	2,031,000	1,064,320	104,000	171,320	104,000	-	171,320
Accessible Nelson	RDEL	-	-	-	-	-	-	-	-	-	-
	CDEL	3,463,952	3,463,952	-	669,469	-	2,794,483	-	3,249,483	-	455,000
Revitalised Nelson	RDEL	-	-	-	-	-	-	-	-	-	-
	CDEL	28,876,291	13,265,297	15,610,994	6,566,875	50,278	6,698,422	15,560,716	6,373,422	15,560,716	325,000
Healthy Towns	RDEL	-	-	-	-	-	-	-	-	-	-
	CDEL	3,084,955	2,321,149	763,806	549,781	414,670	1,771,368	349,136	1,771,368	349,136	-
Programme Management	RDEL	511,247	511,247	-	423,863	-	87,384	-	87,384	-	-
	CDEL	-	-	-	-	-	-	-	-	-	-
Totals		46,655,042	25,000,000	21,655,042	12,604,210	3,893,715	12,395,790	17,761,327	12,395,790	17,932,647	- 171,320

2.0. Forecast Spend

Forecast spend remains on target to be met and not exceeded. LCC has indicated that the Accessible Nelson project may continue until December 2026. The Trafalgar House element of the Revitalised Nelson project may continue until March 2027 depending on final programme.

The programme for Wavelengths is currently forecast for completion for March 2026, as is PRSC demolition. Both are being closely monitored in case completion will go into the first quarter of financial year 2026/27.

The expenditure profile for the Digital Skills Academy (Spoke) is also being closely monitored. This is due to the dependency on the College as third-party grant recipient to set up the Digital Spoke at the Ace Centre following the delay in the lease being set up. Revenue costs for the Digital Spoke are being profiled through to March 2027.

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3.0 Match Funding

Nelson Town Deal Matched Funding Detail week ending 30 August 2025					
Project		Match Funding Required £	Total Match Spend as at March 2025 £	Remaining Match Funding Required to be evidenced £	Notes
This Is Nelson	RDEL	377,000	317,965	59,035	Remaining of match will be achieved from LCC contributions to public realm areas to be funded by This is Nelson.
	CDEL	-	-	-	
Business Resilience	RDEL	13,642	-	13,642	Match funding represents client portion of grant claims. To be quantified and reported from evidence in support of grant pull down by individual companies. Match target will be exceeded.
	CDEL	3,850,000	1,906,128	1,943,872	
YES Hub	RDEL	75,600	69,353	6,247	Match funding satisfied.
	CDEL	2,000	2,000	-	Match funding satisfied.
Digital Skills Academy	RDEL	69,000	69,000	-	N&CC Exceeded match requirement by £171K
	CDEL	893,000	1,064,320	171,320	
Accessible Nelson	RDEL	-	-	-	Significant match will be provided by LCC Highways thereby exceeding zero target for match.
	CDEL	-	-	-	
Revitalised Nelson	RDEL	-	-	-	Match will be provided by PenBrook Limited through development funding for PRSC and through acquisition and refurbishment of Relocation Properties.
	CDEL	15,610,994	50,278	15,560,716	
Healthy Towns	RDEL	-	-	-	Significant match has been provided by PBC investment and from successful grant applications. To be quantified and evidenced. Match target will be met as a result.
	CDEL	763,806	414,670	349,136	
Programme Management	RDEL	-	-	-	
	CDEL	-	-	-	
Totals		21,655,042	3,893,715	17,761,327	

4.0. Recommendations

The Board is asked to note that timelines on Accessible Nelson, Wavelengths, PRSC and Digital Skills Academy continue to be under review and that any updates in terms of proposed completion dates will be reflected in the half yearly monitoring return due to be submitted to MHCLG in October.