Report Title	Finance Update
Meeting	Town Deal Board
Meeting Date	7th August 2026
Report Author	Technical Accounting Lead
Directorate	Resources
Appendices (if any)	None

1. Summary

1.1 This report is provided to inform the Town Deal Board of the projected outturn position for the Nelson Town Deal Programme.

2. Recommendations

For the reasons set out in this report, the Town Deal Board is recommended to:

2.1 Note the projected outturn position at 30th June 2026 for each project.

2.2 Note that there are no significant Grant underspends or overspends forecasted.

2.3 Note that Match funding has been significantly overachieved.

2.4 Agree one budget virement as proposed, set out at s.3.3.

3. Information

3.1 A summary of the projected outturn position is shown in the table below;

		Grant Funding £	Match Funding £	Total Funding £	Projected Outturn: Grant Expenditure £	Projected Outturn: Match Expenditure £	Projected Outturn: Total Expenditure £	Projected Grant Variance (-) Fav / + Adv £	Projected Match Variance + Fav / (-) Adv £	Total Projected Variance £
This Is Nelson	RDEL	417,966	377,000	794,966	417,966	377,000	794,966	0	0	0
	CDEL	180,000	0	180,000	180,000	0	180,000	0	0	0
Business Resilience	RDEL	100,000	13,642	113,642	81,258	12,528	93,786	(18,742)	(1,114)	(19,856)
	CDEL	1,900,000	1,900,000	3,800,000	1,900,000	3,094,456	4,994,456	0	1,194,456	1,194,456
YES Hub	RDEL	420,389	75,600	495,989	420,389	93,863	514,252	0	18,263	18,263
	CDEL	0	2,000	2,000	0	2,000	2,000	0	0	0
Digital Skills Academy	RDEL	155,000	69,000	224,000	155,000	69,000	224,000	0	0	0
	CDEL	2,135,000	893,000	3,028,000	2,135,000	1,064,320	3,199,320	0	171,320	171,320
Accessible Nelson	RDEL	0	0	0	0	0	0	0	0	0
	CDEL	3,965,292	0	3,965,292	3,965,292	831,771	4,797,063	0	831,771	831,771
Revitalised Nelson	RDEL	0	0	0	0	735,774	735,774	0	735,774	735,774
	CDEL	12,893,957	15,610,994	28,504,951	12,893,957	15,610,994	28,504,951	0	0	0
Healthy Towns	RDEL	0	0	0	0	233,973	233,973	0	233,973	233,973
	CDEL	2,321,149	763,806	3,084,955	2,321,149	1,065,197	3,386,346	0	301,391	301,391
Programme Management	RDEL	511,247	0	511,247	529,989	0	529,989	18,742	0	18,742
	CDEL	0	0	0	0	0	0	0	0	0
	TOTALS	25,000,000	19,705,042	44,705,042	25,000,000	23,190,876	48,190,876	0	3,485,834	3,485,834

3.2 **This is Nelson**

The finance team are currently working with In-Situ to reconcile their grant claims and ensure that expenditure is charged correctly to the Capital & Revenue funds. The final outcome will be reported to the next Town Deal Board.

In-Situ will continue to receive some funds for ongoing activity from Nelson Pride in Place.

3.3 **Business Resilience & Growth**

All grant payments have now been made.

There is a projected Revenue Grant underspend of £18.8K. Since there have been no project specific proposals or ongoing revenue liabilities a budget virement is proposed to move this underspent budget to Programme Management to help support the remaining programme delivery now undertaken by Pendle Borough Council Officers.

A summary of the proposed virement is shown in the table below;

		Grant Funding £	Match Funding £	Total Funding £	Proposed Grant Virement £	Proposed Match Virement £	Total Proposed Virements £	Revised Grant Funding £	Revised Match Funding £	Total Funding £
Business Resilience	RDEL	100,000	13,642	113,642	(18,742)	0	(18,742)	81,258	13,642	94,900
	CDEL	1,900,000	1,900,000	3,800,000	0	0	0	1,900,000	1,900,000	3,800,000
Programme Management	RDEL	511,247	0	511,247	18,742	0	18,742	529,989	0	529,989
	CDEL	0	0	0	0	0	0	0	0	0
	TOTALS	2,511,247	1,913,642	4,424,889	0	0	0	2,511,247	1,913,642	4,424,889

3.4 **YES Hub**

All payments have been completed.

The small overspend of £422 that was reported to the last Town Deal Board related to Programme Management expenditure and has been recharged to the Programme Management budget.

Funding of YES Hub activity on an ongoing basis now transfers to Nelson Pride in Place and DWP.

3.5 **Digital Skills Academy**

This project is projected to utilise all its budget with no underspends or overspends.

3.6 **Accessible Nelson**

All payments have been made.

Significant match funding has been provided by LCC Highways thereby exceeding the nil target.

3.7 **Revitalised Nelson**

A separate report providing a detailed project update including its Finances is provided by the Project Manager, Richard Savoury – Raise Partnership.

Match funding has been provided through the Council's joint venture, Penbrook Developments Limited for the acquisition and refurbishment of relocation properties and will continue to be provided for the redevelopment of Pendle Rise Shopping Centre.

3.8 **Healthy Towns – Parks**

All payments have been made.

3.9 **Healthy Towns – Wavelengths**

Small snagging works to be completed imminently along with final payments.
This project is projected to utilise all its budget with no underspends or overspends.

Significant match funding has been provided by the Council's Capital Programme and successful grant applications, such as The Swimming Pool Support Fund.

3.10 **Programme Management**

External Programme Management services by Raise Partnership ended on 30th June 2026 with the exception of the Project Management of Pendle Rise Shopping centre redevelopment, through until March 2027 which will continue to be charged to the Revitalised Nelson Budget. Programme management is now undertaken internally by Pendle colleagues.

S.3.3 above proposes a virement to this budget line to support the work now undertaken by Pendle Borough Council Officers.

4. Contingencies Held & Projected Budget Underspends

4.1 A summary of the contingencies held and projected budget underspends are shown in the table below;

		£	
This Is Nelson	RDEL	0	
	CDEL	0	
Business Resilience	RDEL	18,742	Publicity & advertisement budget underspend - The project has completed. All outputs and outcomes hae been achieved or over-achieved. *3.3 of the finance update proposes to vire this underspend to Programme Management.
	CDEL	0	
YES Hub	RDEL	0	
	CDEL	0	
Digital Skills Academy	RDEL	0	
	CDEL	0	
Accessible Nelson	RDEL	0	
	CDEL	0	
Revitalised Nelson	RDEL	0	
	CDEL	193,111	Contingency held relating to Trafalgar House.
Healthy Towns	RDEL	0	
	CDEL	0	
Programme Management	RDEL	0	
	CDEL	0	
	TOTALS	211,853	

4.2 Should there be no call on the contingencies listed in the table above therefore resulting in an underspend of the grant funding the current list of potential schemes below may be considered for support. It should be highlighted that clarity on any underspend on grant funding will not become available until well in to 2027.

Scheme	Est. Cost £
ACE Centre Car Park	120,000
Public Art	30,000 - 200,000
Sagar street viaduct lighting	TBC
Public Toilets	TBC