

Cabinet

Supplementary Information



Date: Thursday, 25 February 2021

Time: 4.00 pm

Venue: Virtual Meeting - Zoom Committee Meeting
with Public Access via YouTube

17. Budget Monitoring Outturn report P9 – Appendix B1

(Page 2)

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Date: Thursday, 18 February 2021



1. Capital Programme Summary

- 1.1. The following table below (Figure 1) sets out the forecast Capital Outturn position for 2020/21 by Directorate with a full programme summary provided in Appendix B.
- 1.2. The overall programme for 2020/21 has slipped a further £9 million since period 8 reporting from the original planned £295.1m to a forecast of £183.7 million.
- 1.3. The overall forecast assumes that the average monthly spend for the remainder of the year will increase significantly from the current spend run-rate and also in comparison to previous years. This is due to forecast at project level containing a level of optimism which when aggregated to the wider programme gives a higher forecast than other comparable information would suggest.
- 1.4. The revised budget reflects recent government grant awards for the Avonmouth Fibre Extension project, a previously reported Cabinet decision and an additional £0.4m top up to the Disabled Facilities Grant 20/21 annual allocation.
- 1.5. Further detail on directorate capital project spend is available in Appendices A1-6.

Figure 1 - Capital Forecast Outturn position for 2020/21 by Directorate

Approved Budget (Feb 20)	Budget Changes upto P9	Directorate	Revised Budget	Actual Spend to date	Budget Spend to date %	Forecast Outturn	Variance
£m	£m		£m	£m	%	£m	£m
32.3	(0.4)	People	31.9	15.9	50%	28.6	(3.3)
14.3	3.6	Resources	17.9	14.6	82%	16.6	(1.4)
164.0	(57.8)	Growth and Regeneration	106.2	41.3	39%	95.2	(11.0)
210.6	(54.6)	Sub-total	156.0	71.8	46%	140.4	(15.7)
1.5	(0.6)	Corporate	0.9	0.0	0%	0.0	(0.9)
83.0	(32.8)	Housing Revenue Account	50.2	21.1	42%	43.3	(6.8)
295.1	(88.0)	Total Capital Programme	207.1	92.9	45%	183.7	(23.4)

Figure 2: Capital Programme Spend run rate comparators

