

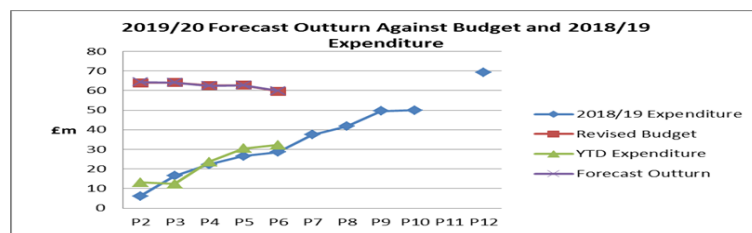
a: 2019/20 Summary Headlines

	Revised Budget	Forecast Outturn	Outturn Variance
P6	£59.7	£59.7	£0.0m <b>BALANCE</b>

b: Budget Monitor

1. Overall Position and Movement

Forecast Outturn Variance 2019/20											
£000											
Revised budget	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
£62.6m	0.0	0.0	(0.1)	(0.1)	(0.0)						
	▼	▼	▼	▼	▲						



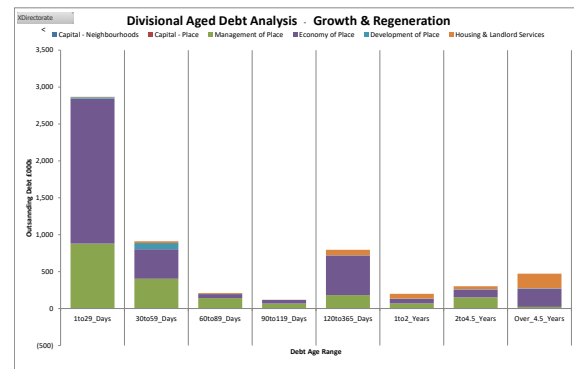
2. Revenue Position by Division

Revenue Position by Division	2019/20 - Full Year			
	Approved Budget	Revised Budget	Forecast Outturn	Outturn Variance
	£000s			
Housing and Landlord Services	11.6	11.6	11.3	(0.3)
Development of Place	1.3	1.3	1.3	0.0
Economy of Place	2.7	3.4	3.7	0.3
Management of Place	45.4	43.4	43.4	0.0
<b>Total</b>	<b>61.0</b>	<b>59.7</b>	<b>59.7</b>	<b>0.0</b>

Key Messages:

The G&R revenue budget is currently reporting a nil variance as at Period 6. There are a number of budget pressures identified within the services (see Risks & Opps section below), these are being mitigated as much as possible, however there are a few that could have a significant impact on the outturn position if opportunities to mitigate such are not found or funds cannot be reprioritised from reserves to address them i.e. the Bearbit. The Directorate is still working to mitigate all known pressures and should have a firmer view on how well it is doing against this in the next couple of months. Majority of the revenue budgets have now been reprofiled (Remaining Parks, Energy and Private sector Landlord). This will ensure that year to date figures and variance are a true reflection of the departments financial position at any given time.

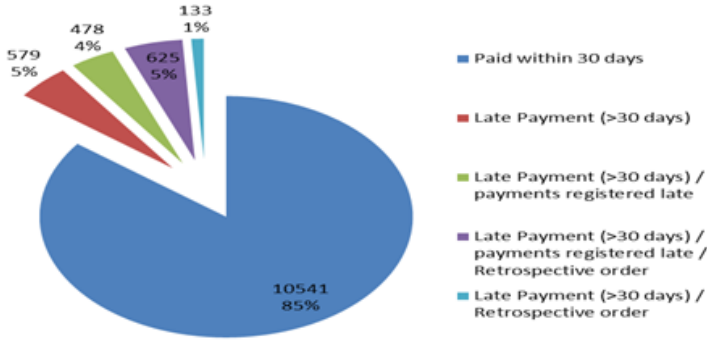
3. Aged Debt Analysis



4. Payment Statistics

Division	Amount Paid (£)	Number of invoices paid	Average days to pay	Late Payment (>30 days)	Invoice registered late (>30 days after invoice date)	% of late payments registered late	Invoices paid without order	Retrospective order				
<b>4 - Growth &amp; Regeneration</b>												
37 Housing & Landlord Services	5,356,361	3,094	22	118	4%	48	2%	41%	5	0%	109	4%
3Y Capital - Neighbourhoods	1,613,569	289	33	45	16%	27	9%	60%	0	0%	36	12%
42 Development of Place	1,122,424	356	27	40	11%	27	8%	68%	1	0%	24	7%
46 Economy of Place	5,827,482	2,861	39	618	22%	455	16%	74%	43	2%	518	18%
47 Management of Place	42,678,228	4,777	31	810	17%	460	10%	57%	27	1%	743	16%
4Y Capital - Place	25,772,915	979	38	184	19%	89	9%	48%	1	0%	102	10%
<b>4 - Growth &amp; Regeneration Total</b>	<b>82,370,979</b>	<b>12,356</b>	<b>31</b>	<b>1,815</b>	<b>15%</b>	<b>1,106</b>	<b>9%</b>	<b>61%</b>	<b>77</b>	<b>1%</b>	<b>1,532</b>	<b>12%</b>

## Growth & Regeneration



### 5. Savings Delivery RAG Status

19/20 G&R Directorate Savings Target (£'000s):

4,414

	This month			Last month			Top 5 largest savings at risk in (ordered by size of saving at risk)		
	Total value of savings (£'000s)	Value at risk (£'000s)	Proportion at risk	Total value of savings (£'000s)	Value at risk (£'000s)	Proportion at risk	ID	Name of Proposal	Value at Risk in 19/20 (£'000)
No - savings are at risk	1,440	662	46%	1,440	662	46%	FP01-8	SHORTFALL – Mitigations required	£ 380
Yes - savings are safe	2,129	0	0%	2,349	400	17%	FP02	New ways of delivering parks and open spaces	£ 250
SAVING CLOSED - CONFIRMED AS 'SECURED & DELIVERED'	845	0	0%	845	0	0%	IN26-2	18/19 ROLLOVER - Increase office rental capacity at Filwood Green Business Park	£ 32
NO RAG PROVIDED	0	0	n/a	0	0	n/a			
<b>Grand Total</b>	<b>4,414</b>	<b>662</b>	<b>15%</b>	<b>4,634</b>	<b>1,062</b>	<b>23%</b>			
n/a - represents one off savings or mitigations in previous year Accelerated efficiencies (balancing line)	-533	0	0%	-533	0	0%			
WRITTEN OFF	0	0	n/a	0	0	n/a			
<b>Grand Total</b>	<b>3,881</b>	<b>662</b>	<b>17%</b>	<b>4,101</b>	<b>1,062</b>	<b>26%</b>			
							<b>Mitigated savings from previous years' that remain 'due' for delivery this year (£'000)</b>		
							Amount due from previous year(s):		£ 322
							Amount reported at risk:		£ 22

#### Key Changes since last month:

- The total savings at risk has reduced from £1.06m, to £0.7m in P6, following the change to **IN27 Generating and saving money through energy generation and efficiency** now reporting savings as safe for 19/20 (previously 400k at risk due to cost pressures) - assurance from Finance that the pressure will be mitigated.
- Reduction to overall savings target for G&R of 220k in 19/20 following the move of approved BIF savings (FP01-6) in Penny Germon's service to Resources directorate. Note that the wider 3rd party payment savings (i.e. FP01-8) have yet to be moved until formal agreement from CLB/DE as to where they should sit/how in-year should be mitigated - see comments below.

#### Key messages/ Comments:

- In 19/20 the largest savings at risk remains as the 380k shortfall to Third Party Payments. Following DE there is a next step to discuss potential BIF savings with political colleagues, but no agreement at present as to approach to the in year 380k. This was flagged to CLB Sep 17th, where they accepted ownership for the 380k shortfall needed agreement - will require DE steer.
- Following DE on 10/09/2019 there is an expectation that if Filwood Green Business Park can't deliver the 32k ongoing, Property mitigates via alternative method using change request to formalise. Requirement for Property to submit this for approval.
- Parks saving (waste element) continuing to report 250k at risk - it was assumed this 250k was being addressed via the waste payment mechanism however there is a lack of shared understanding over where it sits and its delivery. Requirement for Finance to investigate where savings were originally allocated and any agreed changes to those. Change request will be needed if this reflects formal change.

## c: Risks and Opportunities

<b>GROWTH &amp; REGENERATION DIRECTORATE RISKS &amp; OPPORTUNITIES - PERIOD 6</b>				
Division Name	Service Name	Revenue or Capital	Description	Risk / Opportunity £'000
Economy of Place	Asset Strategy	Revenue	Capital Asset Disposal surplus over expenditure was £205k in 2018/19 and therefore could exceed the £100k currently forecast. This will be dependant on the use of "in-house" Property staff / value of disposals achieved and will not be known until year-end	-125
Economy of Place	Strategic City Transport	Revenue	River Avon Project BCC staff costs – reserves are forecast to be used up to cover increased project costs i.e. consultant work as result of senior management projects changes and alignment with BTQ and Western Harbour development aspirations and undertake associated hydraulic modelling and economic assessment	50
Economy of Place	Economic Development	Revenue	Enterprising West of England funding was taken corporately. If this was returned to fund the remainder of the project the current forecast overspend would be offset	-75
Economy of Place	Management – Place	Revenue	Development of buildings adjacent to the harbour. Boat acquisition / relocation required for development of O&M shed - Est G&R Revenue Budget mitigations one-off @ £680k	680
Management of Place	Regulatory Services	Revenue	income shortfall due to discontinuation of funding for <b>Food Safety from Public Health</b>	120
Management of Place	Local & Sustainable Transport	Revenue	Any add'l costs from WECA re <b>Concessionary Fares</b> . Increase of 6.5% from 17/18	-269
Management of Place	NH Communities / Reg Services	Revenue	<b>Litter Enforcement</b> shortfall of income / unrealistic target	125
Economy of Place	Major Projects	Revenue	TQEZ. JLL study	85
				<b>591</b>

The Directorate has identified risks totalling (£591k) after allowing for known mitigation. This is mainly to do with a boat acquisition (Cabinet approved) necessitated by the need for some urgent H&S works and new land development deal. There is an expectation that all known risks will be mitigated from within the directorates total funding envelope which includes reserves. A mid year assessment is in progress and future reporting will reflect any unmitigated risks/pressures.

## d: Capital

Revised Budget	Expenditure to Date	Forecast Outturn	Outturn Variance
<b>£136.9m</b>	<b>£25.8m</b> 19% of budget	<b>£67.1m</b> 49% of budget	<b>69.7m UNDERSPEND</b>
<b>2018/19 Comparator</b>			
<b>£121.4m</b>	<b>£19.3m</b>	<b>£72.2m</b>	<b>(£49.1m)</b>

### Key Messages

The current forecast shows (£25.8m) spend against budget (19% delivery) against the budget of £136.9m. £4m was the total spend for P6 and average spend for the year to date has been £4.3m per month, however to achieve the budget target for 19/20, the directorate will need to increase monthly spend to £6.9m (excluding HRA). To ensure delivery, the directorate has undertaken a series of meetings with Heads of service and Budget managers and the results are now reflected in period 6. The directorate will be requesting for revised budgets based on its P6 forecast. Work is also in progress to explore new procurement routes to improve overall delivery of the Councils capital programme.