

## Bristol City Council July 2021 (P03/P04) Capital Summary Finance Report

### 1. Capital Programme

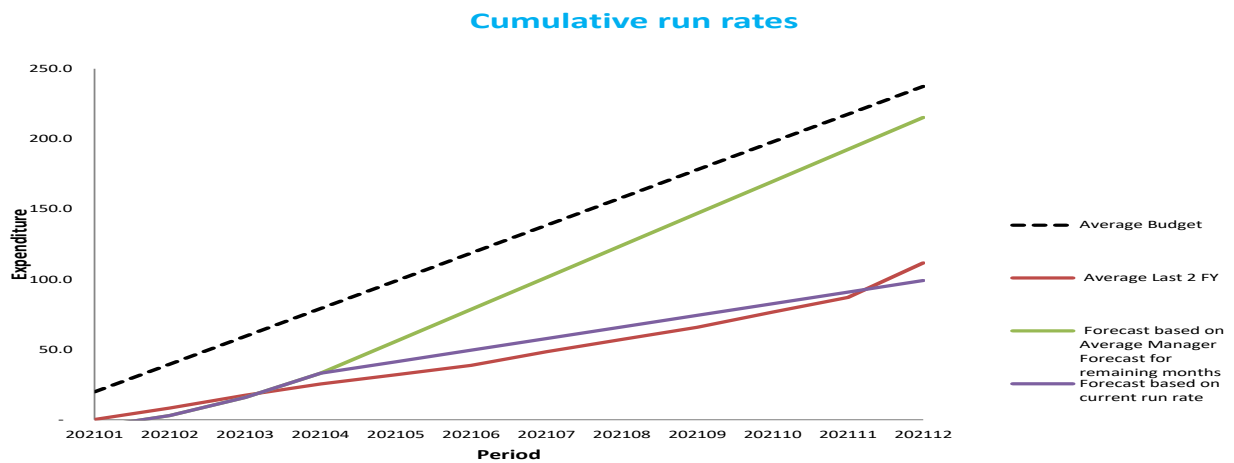
1.1. Figure 1 below sets out the Capital Outturn position for 2021/22 by Directorate, further detail is provided in the individual directorate appendices to this report.

Figure 1 - Capital Forecast Outturn position for 2021/22 by Directorate

Approved Budget (Feb 21)	Budget Changes upto P4	Directorate	Revised Budget	Actual Spend to date	Budget Spend to date %	Forecast Outturn	Variance
£m	£m		£m	£m		£m	£m
36.4	(1.3)	People	35.1	8.5	24%	28.7	(6.4)
8.3	0.7	Resources	9.0	1.5	17%	6.3	(2.7)
154.1	37.9	Growth and Regeneration	192.0	23.0	12%	179.0	(13.0)
<b>198.8</b>	<b>37.3</b>	<b>Sub-total</b>	<b>236.1</b>	<b>33.0</b>	<b>14%</b>	<b>214.0</b>	<b>(22.1)</b>
12.0	(10.7)	Corporate	1.3	0.0	0%	1.3	0.0
110.6	0.0	Housing Revenue Account	110.6	9.7	9%	87.3	(23.3)
<b>321.4</b>	<b>26.6</b>	<b>Total Capital Programme</b>	<b>348.0</b>	<b>42.7</b>	<b>12%</b>	<b>302.6</b>	<b>(45.4)</b>

- 1.2. The 2021/22 capital programme approved budget at Full Council in February 2021 is £321.4m, an increase of £26.6m to the revised budget of £348m at Period 4. The 2021/22 budget change minor movements incurred at Period 4 from Period 3 total £0.3m.
- 1.3. The actual spend at P04 continues to be low at £42.7m (12%) and the delivery expectation continues to be overly optimistic based on previous year spend trends of £166m 2020/21, £145m 2019/20, £130m 2018/19 which are significantly lower than the current 2021/22 forecasted expectation of £303m.
- 1.4. This £215m General Fund outturn projection has been based on current low level of actual spend £33m as at P04, the current run rate graph (Figure 2 below) predicts a £116m spend deficit if trajectory follows the same rate as for the first 4 months of the year.
- 1.5. Governance of the Capital Programme is in the process of being reviewed and an update on actions being taken and changes to support delivery will be presented to Audit Committee in September and reflected in the refreshed Capital Strategy for approval later this financial year.
- 1.6. Whilst there is slippage in the current programme there are risk of pressures to the overall programme caused by delays due to National supply issues of labour and raw materials and also resultant inflationary pressures.

Figure 2 – General Fund – 2021/22 Capital Programme Period 4 run rate graph



1.7. The Housing Revenue Account (HRA) has a delivery gap of £58m based on predictive run rate levels of spend to meet the period 4 forecast outturn position of £87m as seen in the run rate graph (Figure 3 below).

Figure 3 – HRA – 2021/22 Capital Programme Period 4 run rate graph

