

Bristol City Council September 2021 (P06) Capital Summary Finance Report

1. Capital Programme

1.1. The Figure 1 table below sets out the Capital Outturn position for 2021/22 by Directorate, with further detail to programme level provided in the directorate specific Appendices A1-A6.

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

Approved Budget (Feb 21)	Budget Changes upto P6	Directorate	Revised Budget	Actual Spend to date	Budget Spend to date %	Forecast Outturn	Variance
£m	£m		£m	£m		£m	£m
36.4	(10.5)	People	25.9	11.5	45%	25.4	(0.4)
8.3	(2.0)	Resources	6.3	2.4	38%	6.3	0.0
154.1	(3.2)	Growth and Regeneration	150.9	38.3	25%	151.8	0.9
198.8	(15.7)	Sub-total	183.1	52.2	29%	183.5	0.5
12.0	(10.7)	Corporate	1.3	0	0%	1.3	0.0
110.6	(23.4)	Housing Revenue Account	87.2	14.8	17%	78.4	(8.7)
321.4	(49.8)	Total Capital Programme	271.6	67.0	25%	263.2	(8.2)

1.2. The 2021/22 capital programme approved budget at Full Council in February 2021 was £321.4m. Following an increase of £27.6m to a revised budget of £349.0m at P05 (reflecting WECA grant budget increment) the budget has been further revised at P06, down now to £271.6m. This £77.4m reduction in budget is in direct response to the low spend trajectory forecast at P05 and reduces the Council's in-year borrowing requirements and associated costs of borrowing.

1.3. Actual spend year to date at P06 (the half-year) is still low at £67m (25% of the revised budget).

1.4. The General Fund forecast spend slightly exceeds the revised budget by £0.5m.

1.5. The Housing Revenue Account (HRA) forecasts to underspend by £8.2m.