

# APPENDIX A - VARIATION SUMMARY

## CAPITAL PROGRAMME MONITORING - Q1 - SUMMARY OF VARIATIONS FROM APPROVED PROGRAMME

Variations on individual schemes	Date of meeting	Revised 2023/24	Revised 2024/25	Revised 2025/26	Revised 2026/27	Revised 2027/28	Total
		£'000	£'000	£'000	£'000	£'000	£'000
<b>Current approved capital programme</b>							
Programme approved by Executive 18/01/2023	Exec 18/01/23	79,302	33,098	34,744	10,150	0	157,294
Net underspend 22/23 rephased to 23/24	Exec 05/07/23	99,645					99,645
<b>Sub-total - approved programme prior to Q1 monitoring</b>		<b>178,947</b>	<b>33,098</b>	<b>34,744</b>	<b>10,150</b>	<b>0</b>	<b>256,939</b>
<b>Variations in the estimated cost of approved schemes</b>							
<i>(i) Variations previously approved by the Executive</i>							
Chislehurst Library redevelopment	ERC PDS 23/11/22		Cr 1,000				Cr 1,000
West Wickham library and housing improvements (RRH)	Exec 08/02/23	3,959					3,959
Changing Places Fund - first round (RRH)	Exec 29/03/23	220					220
Crystal Palace Park (RRH)	Exec 29/03/23	304					304
Addition to Basic Need (s106) (CEF)	Exec 29/03/23	43					43
Digital infrastructure - Strategic Investment Fund (RRH)	Exec 05/07/23	49					49
Non-turf cricket pitches (NTPs)	Exec 05/07/23	40					40
Changing Places Fund - second round (RRH)	Exec 05/07/23	185					185
		<b>4,800</b>	<b>Cr 1,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,800</b>
<i>(ii) Variations requiring the approval of the Executive</i>							
Addition to Disabled Facilities Grant - main award (RRH)		2,443					2,443
Addition to Disabled Facilities Grant - supplementary award (RRH)		213					213
Addition to Devolved Formula Capital (CEF)		55					55
Proposed housing scheme - Bromley North (RRH)		6,283	12,150	7,067			25,500
Proposed housing scheme - Beckenham (RRH)		631	7,200	6,600	769		15,200
Supplementary estimate for Churchill Court (RCCM)			4,250				4,250
		<b>9,625</b>	<b>23,600</b>	<b>13,667</b>	<b>769</b>	<b>0</b>	<b>47,661</b>
<i>(iii) Variations not requiring the approval of the Executive</i>							
Investment Fund used for housing schemes		Cr 11,688					Cr 11,688
Supplementary estimate for York Rise housing - previously approved Jun 2021 (RRH)		2,072					2,072
Adjustments to TfL estimates (grant funded) (ECS)		Cr 1,425	Cr 500				Cr 1,925
Net rephasing between 23/24 and future years - Q1		Cr 60,366	30,354	24,669	5,343		0
		<b>Cr 71,407</b>	<b>29,854</b>	<b>24,669</b>	<b>5,343</b>	<b>0</b>	<b>Cr 11,541</b>
<b>TOTAL REVISED CAPITAL PROGRAMME</b>		<b>121,965</b>	<b>85,552</b>	<b>73,080</b>	<b>16,262</b>	<b>0</b>	<b>296,859</b>
Less: estimated further slippage projection		Cr 50,000	20,000	20,000	10,000	0	0
Add: provision for uncertainty and future schemes			3,000	3,000	4,000	4,000	14,000
<b>TOTAL TO BE FINANCED</b>		<b>71,965</b>	<b>108,552</b>	<b>96,080</b>	<b>30,262</b>	<b>4,000</b>	<b>310,859</b>

**CAPITAL PROGRAMME MONITORING - Q1 2023/24 - SCHEME REPHASING**

Variations on individual schemes	2023/24	2024/25	2025/26	2026/27	TOTAL
	£'000	£'000	£'000	£'000	£'000
<b><u>Rephasing of schemes</u></b>					
Basic Need (CEF)	Cr 18,000	10,000	8,000		0
Winter maintenance - equipment replacement (ECS)	Cr 115	115			0
Winter maintenance - gritter replacement (ECS)	Cr 160	160			0
Crystal Palace Park - next steps	Cr 3,500	2,000	1,500		0
Disabled Facilities Grant (RRH)	Cr 5,500	2,000	2,000	1,500	0
Site G (RRH)	Cr 16,800	8,400	8,400		0
Property Investment Fund (RCCM)	Cr 6,831	3,416	3,415		0
Operational Property Review (all portfolios)	Cr 9,460	4,263	1,354	3,843	0
<b>TOTAL REPHASING ADJUSTMENTS</b>	<b>Cr 60,366</b>	<b>30,354</b>	<b>24,669</b>	<b>5,343</b>	<b>0</b>

**CAPITAL FINANCING STATEMENT - Q1 - ALL RECEIPTS**

(NB. Assumes all capital receipts - see below)

	2023-24	2024-25	2025-26	2026-27	2027-28
	Estimate	Estimate	Estimate	Estimate	Estimate
	£'000	£'000	£'000	£'000	£'000
<b><u>Summary financing statement</u></b>					
Capital grants	21,183	20,806	10,000	1,500	0
Other external contributions	18,949	3,441	0	0	0
Usable capital receipts	10,149	66,859	53,390	0	0
Internal borrowing	1,424	8,400	8,400	0	0
Revenue contributions	14,337	4,250	0	0	0
Borrowing (external)*	5,923	4,796	24,290	28,762	4,000
<b>Total expenditure</b>	<b>71,965</b>	<b>108,552</b>	<b>96,080</b>	<b>30,262</b>	<b>4,000</b>
<b><u>Usable capital receipts</u></b>					
Balance brought forward	31,787	64,999	32,590	0	0
New usable receipts	50,725	42,850	29,200	0	0
	82,512	107,849	61,790	0	0
Capital financing	Cr 10,149	Cr 66,859	Cr 53,390	0	0
Repayment of internal borrowing	Cr 7,364	Cr 8,400	Cr 8,400	0	0
<b>Balance carried forward</b>	<b>64,999</b>	<b>32,590</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Internal borrowing</u></b>					
Balance brought forward	Cr 5,940	0	0	0	0
Capital financing	Cr 1,424	Cr 8,400	Cr 8,400	0	0
Repaid from new capital receipts	7,364	8,400	8,400	0	0
Balance carried forward	0	0	0	0	0
<b><u>General Fund</u></b>					
Balance brought forward	20,000	20,000	20,000	20,000	20,000
Less: capital financing	0	0	0	0	0
Less: use for revenue budget	0	0	0	0	0
Balance carried forward	20,000	20,000	20,000	20,000	20,000
<b>TOTAL AVAILABLE RESERVES</b>	<b>84,999</b>	<b>52,590</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
<p>The future transfer of land from the General Fund to the HRA does not result in a capital receipt, as the HRA is not a separate legal entity but the effect would be similar in that it would mean that the Council can incur more capital expenditure without needing to borrow. Although the accounting arrangements are 'technical' in order to meet statutory accounting requirements the effective transfer of land has the same impact as generating a capital receipt of an equivalent value and therefore the equivalent value can be used to fund future capital schemes.</p> <p>Notes/assumptions:</p> <p>*External borrowing - housing schemes. Given the volatility in interest rates, internal borrowing may be used as an interim measure where suitable. Internal borrowing is also being used to fund Site G until capital receipts pay back.</p> <p>Capital receipts - includes figures reported by Property Division as shown in Appendix E</p>					

<b>Investment Fund</b>	£'000
<b>Revenue Funding:</b>	
Approved by Executive 7th September 2011	10,000
Approved by Council 27th February 2013	16,320
Approved by Council 1st July 2013	20,978
Approved by Executive 10th June 2014	13,792
Approved by Executive 15th October 2014	90
Approved by Executive 26th November 2014 (Transfer to Growth Fund)	Cr 10,000
New Home Bonus (2014/15)	5,040
Approved by Executive 11th February 2015 (New Homes Bonus)	4,400
Approved by Executive 10th June 2015	10,165
Approved by Executive 2nd December 2015 (New Homes Bonus)	141
Approved by Executive 10th Feb 2016 (New Homes Bonus)	7,482
Approved by Executive 6th December 2017	3,500
Approved by Executive 21st May 2018	2,609
	<b>84,517</b>
<b>Capital Funding*:</b>	
Approved by Executive 11th February 2015 (general capital receipts)	15,000
Approved by Executive 2nd December 2015 (sale of Egerton Lodge)	1,216
Approved by Executive 7th November 2017 (Disposal of 72-76 High St)	4,100
	<b>20,316</b>
Total Funding Approved:	<b>104,833</b>
<b>Property Purchase</b>	
Approved by Executive 7th September 2011 (95 High St)	Cr 1,620
Approved by Executive 6th December 2012 (98 High St)	Cr 2,167
Approved by Executive 5th June 2013 (72-76 High St)	Cr 2,888
Approved by Executive 12th June 2013 (104 - 108 High St)	Cr 3,150
Approved by Executive 12th February 2014 (147 - 153 High St)	Cr 18,755
Approved by Executive 19th December 2014 (27 Homesdale)	Cr 3,938
Approved by Executive 24/03/15 (Morrisons)	Cr 8,672
Approved by Executive 15/07/15 (Old Christchurch)	Cr 5,362
Approved by Executive 15/07/15 (Tilgate)	Cr 6,746
Approved by Executive 15/12/15 (Newbury House)	Cr 3,307
Approved by Executive 15/12/15 (Unit G - Hubert Road)	Cr 6,038
Approved by Executive 23/03/16 (British Gas Training Centre, Thatcham)	Cr 3,666
Approved by Executive 15/06/16 (C2 and C3)	Cr 6,394
Approved by Executive 14/03/17 (Trinity House)	Cr 6,236
Approved by Executive 01/12/17 (54 Bridge Street, Peterborough)	Cr 3,930
	<b>Cr 82,869</b>
<b>Other Schemes</b>	
Approved by Executive 20th November 2013 (Queens's Garden)	Cr 990
Approved by Executive 15th January 2014 (Bromley BID Project)	Cr 110
Approved by Executive 26th November 2014 (BCT Development Strategy)	Cr 135
Approved by Executive 2nd December 2015 (Bromley Centre Town)	Cr 270
Approved by Executive 15th June 2016 (Glades Shopping Centre)	Cr 400
Approved by Executive 11th January 2017 (Disposal of Small Halls site, York Rise)	Cr 46
Approved by Executive 10th July 2019 (Modular Homes at York Rise site)	Cr 3,500
Approved by Executive 2nd August 2019 (Provision of Housing in Burnt Ash Lane)	Cr 2,989
Approved by Executive 10/02/21 - property acquisition scheme	Cr 6,000
Valuation for 1 Westmoreland Rd	Cr 5
Valuation for Biggin Hill - West Camp	Cr 10
Growth Fund Study	Cr 170
Crystal Park Development work	Cr 200
Civic Centre for the future	Cr 50
Strategic Property cost	Cr 258
Total further spending approvals	<b>Cr 15,133</b>
Uncommitted Balance on Investment Fund	<b>6,831</b>

\* Executive have approved the use of specific and general capital receipts to supplement the Investment Fund

<b>Growth Fund:</b>		£'000
<u>Funding:</u>		
Approved by Executive 26th November 2014 (Transfer from Investment Fund)		10,000
Approved by Executive 2nd December 2015		6,500
Approved by Executive 23rd March 2016		6,000
Approved by Executive 15th June 2016		7,024
Approved by Executive 22nd March 2017		4,000
Subject to approval by Executive 20th June 2017 (Provisional final accounts 2016/17)		3,311
Approved by Executive 21st May 2018		2,319
Total funding approved		39,154
<u>Schemes Approved and Committed</u>		
Approved by Executive 24th March 2015 (Housing Zone Bid (Site G))	Cr	2,700
Approved by Executive 24th March 2015 ((Site G) - Specialist)	Cr	200
Approved by Executive 18th May 2016 (Feasibility Studies and Strategic Employment)	Cr	180
Approved by Executive 18th May 2016 (Broadband Infrastructure Investment)	Cr	50
Approved by Executive 20th Jul 2016 (BID - Penge & Beckenham)	Cr	110
Approved by Executive 1st Nov 2016 (19-25 Market Square)	Cr	10,705
Approved by Executive 1st Nov 2016 (63 Walnuts)	Cr	3,804
Approved by Executive 22nd March 2017 (Council 10th April 2017) - Bromley Town Centre Public Realm improvement Scheme	Cr	2,844
Approved by Executive 7th November 2017 - Bromley Town Centre and Public Realm	Cr	464
Approved by Executive 17th October 2018 (Bromley Town Centre - Mirrored Canopies & Shops)	Cr	415
Approved by Executive 22nd March 2017 - Project Officer cost Bromley Town Centre Public Realm improvement Scheme	Cr	40
Approved by Executive 22nd March 2017 - Community Initiative	Cr	15
Approved by Executive 24th May 2017 - Feasibility Works/Property Disposal	Cr	250
Renewal Team Cost	Cr	310
Approved by Executive 28th November 2018 (Housing Development Feasibility)	Cr	100
Approved by Executive 27th March 2019 (West Wickham BID)	Cr	75
Approved by Executive 21st May 2019 (Specialist advice for setting up local Housing company)	Cr	100
Noted by Executive 12th February 2020 - £1.5m of s106 to replace Growth Fund allocation for Bromley Town Centre capital scheme		1,500
Approved by Executive April 1st 2020 - Consultancy services for advice on urban design	Cr	50
scheme	Cr	800
Noted by Executive May 2020 - £2m of s106 to replace Growth Fund allocation for Bromley Town Centre capital scheme		2,000
Approved by Executive 30th June 2021 - £116k for 2 year FTC Planning Officer	Cr	116
Approved by Executive 20th Oct 2021 - Professional Services: Civic Centre Development	Cr	500
Approved by Executive on 9th February 2021 - Operational Maintenance Programme Manager	Cr	65
Approved by Executive on 6th October 2022 - Local Plan review process	Cr	600
Put to Executive on 20th September 2023 - £2,250k to support supplementary estimate for Churchill Court	Cr	2,250
Total further spending approvals	Cr	23,243
<u>Schemes approved, but not yet committed</u>		
Approved by Executive 26th November 2014 (for Biggin Hill and Cray Valley)	Cr	6,790
Reversed by Executive 5th July 2023 (for Biggin Hill and Cray Valley)		6,790
Uncommitted Balance on Growth Fund		15,911

## APPENDIX F - FEASIBILITY WORKS

Location	Estimated Feasibility / Viability Cost (£'000)	Description	2223 Q3 status
West Wickham Leisure Centre		HRA/Regen opportunity	Awaiting condition reports
Feasability of re-purposing of High Street assets	100	Works to value Council's stake in potential variations to lease	Detailed proposals awaited from tenant
The Walnuts Centre		Regen opportunity	In detailed negotiations with developer prior to seeking Executive approval
Old Town Hall/Civic Centre		Reduction and refurbishment of Council office space	Subject to output of Accommodation Review
Depots Review - disposal options		Env Services programme	Works to clarify scope ongoing
Libraries (Chislehurst model roll out)		Regen opportunity	