

APPENDIX A - VARIATION SUMMARY

CAPITAL PROGRAMME MONITORING - Q2 - 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
Current approved capital programme							
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
Sub-total - approved programme prior to Q1 monitoring		178,947	33,098	34,744	10,150	0	256,939
Variations in the estimated cost of approved schemes							
(i) Variations previously approved by the Executive							
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 (RRH)	Exec 29/03/23 05/07	405					405
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 (RRH)	Exec 05/07/23	40					40
Addition to Devolved Formula Capital (CEF)	Exec 20/09/23	55					55
Adjustments to TfL estimates (grant funded) (ECS)	Exec 20/09/23	Cr 1,425	Cr 500				Cr 1,925
Supplementary estimate for Churchill Court (RCCM)	Exec 20/09/23		4,250				4,250
Investment Fund used for housing schemes	Exec 20/09/23	Cr 11,688					Cr 11,688
Addition to Disabled Facilities Grant (RRH)	Exec 20/09/23	2,656					2,656
Proposed housing scheme - Bromley North (RRH)	Exec 20/09/23	6,283	12,150	7,067			25,500
Proposed housing scheme - Beckenham (RRH)	Exec 20/09/23	631	7,200	6,600	769		15,200
Supplementary estimate for York Rise - approved Jun 2021 (RRH)	Exec 20/09/23	2,072					2,072
Net rephasing between 23/24 and future years - Q1	Exec 20/09/23	Cr 60,366	30,354	24,669	5,343		0
		Cr 56,982	52,454	38,336	6,112	0	39,920
Sub-total - approved capital programme prior to Q2 monitoring		121,965	85,552	73,080	16,262	0	296,859
(ii) Variations requiring the approval of the Executive							
Supplementary estimate for depots (ECS)			1,893				1,893
Supplementary estimate for the treatment of RAAC (RCCM)			3,000				3,000
Supplementary estimate for Liquid Logic (RCCM)		700					700
		700	4,893	0	0	0	5,593
(iii) Variations not requiring the approval of the Executive							
Correction to Basic Need budgets for s106 (CEF)			2,280				2,280
Supplementary estimate for OPR Central Library (RCCM)			500				500
Use of OPR Churchill Theatre budget to fund Central Library (RCCM)			Cr 500				Cr 500
Net rephasing between 23/24 and future years - Q2		Cr 25,375	19,828	1,547	4,000		0
		Cr 25,375	22,108	1,547	4,000	0	2,280
TOTAL REVISED CAPITAL PROGRAMME		97,290	112,553	74,627	20,262	0	304,732
Less: estimated further slippage projection		Cr 50,000	20,000	20,000	10,000	0	0
Add: provision for uncertainty and future schemes			0	1,107	4,000	4,000	9,107
TOTAL TO BE FINANCED		47,290	132,553	95,734	34,262	4,000	313,839

CAPITAL PROGRAMME MONITORING - Q2 2023/24 - SUMMARY OF VARIATIONS FROM APPROVED PROGRAMME - SCHEME REPH

Variations on individual schemes	2023/24	2024/25	2025/26	2026/27	TOTAL
	£'000	£'000	£'000	£'000	£'000
<u>Rephasing of schemes</u>					
Basic Need (CEF)	Cr 1,000	1,000			0
Capital maintenance in schools (CEF)	Cr 1,500	1,500			0
Feasibility studies (CEF)	Cr 60	60			0
Health and Well-Being Centre (RCCM)	Cr 9,000	8,750	250		0
York Rise modular housing (RRH)	Cr 500	500			0
West Wickham library and housing (RRH)	Cr 7,000	7,000			0
Operational Property Review (all portfolios)	Cr 6,315	1,018	1,297	4,000	0
TOTAL REPHASING ADJUSTMENTS	Cr 25,375	19,828	1,547	4,000	0

APPENDIX C - FINANCING

CAPITAL FINANCING STATEMENT - Q2 - 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
<u>Summary financing statement</u>					
Capital grants	18,683	23,306	10,000	1,500	0
Other external contributions	5,907	19,643	250	0	0
Usable capital receipts	3,344	69,830	70,484	5,990	0
Internal borrowing	1,424	8,400	8,400	0	0
Revenue contributions	14,337	4,250	0	0	0
Borrowing (external)*	3,595	7,124	6,600	26,772	4,000
Total expenditure	47,290	132,553	95,734	34,262	4,000
<u>Usable capital receipts</u>					
Balance brought forward	31,787	65,004	52,674	5,990	0
New usable receipts	43,925	65,900	32,200	0	0
	75,712	130,904	84,874	5,990	0
Capital financing	Cr 3,344	Cr 69,830	Cr 70,484	Cr 5,990	0
Repayment of internal borrowing	Cr 7,364	Cr 8,400	Cr 8,400	0	0
Balance carried forward	65,004	52,674	5,990	0	0
<u>Internal borrowing</u>					
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
<u>General Fund</u>					
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
TOTAL AVAILABLE RESERVES	85,004	72,674	25,990	20,000	20,000
<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>					

<u>Investment Fund</u>	£'000
<u>Revenue Funding:</u>	
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
	<hr/> 84,517
<u>Capital Funding*:</u>	
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
	<hr/> 20,316
Total Funding Approved:	<hr/> 104,833
<u>Property Purchase</u>	
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
	<hr/> Cr 82,869
<u>Other Schemes</u>	
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	<hr/> Cr 15,133

Uncommitted Balance on Investment Fund	6,831
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* Executive have approved the use of specific and general capital receipts to supplement the Investment Fund

Growth Fund:		£'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		<u>39,154</u>
<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 Employer)	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 Renewal Team Cost	Cr	250
Approved by Executive 28th November 2018 (Housing Development Feasibility)	Cr	310
Approved by Executive 27th March 2019 (West Wickham BID)	Cr	100
Approved by Executive 21st May 2019 (Specialist advice for setting up local Housing company)	Cr	75
Noted by Executive 12th February 2020 - £1.5m of s106 to replace Growth Fund allocation for Bromley Town Centre capital scheme		100
Approved by Executive April 1st 2020 - Consultancy services for advice on urban design scheme	Cr	1,500
Noted by Executive May 2020 - £2m of s106 to replace Growth Fund allocation for Bromley Town Centre capital scheme		Cr 50
Approved by Executive 30th June 2021 - £116k for 2 year FTC Planning Officer	Cr	Cr 800
Approved by Executive 20th Oct 2021 - Professional Services: Civic Centre Development	Cr	2,000
Approved by Executive on 9th February 2021 - Operational Maintenance Programme Manager	Cr	Cr 116
Approved by Executive on 6th October 2022 - Local Plan review process	Cr	Cr 500
Approved by Executive on 20th September 2023 - £2,250k to support supplementary estimate for Churchill Court	Cr	Cr 65
Total further spending approvals	Cr	<u>Cr 600</u>
		<u>Cr 2,250</u>
		<u>Cr 23,243</u>
<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	2023/24 Q2 status
West Wickham Leisure Centre		HRA/Regen opportunity	Awaiting condition reports
Hill Car Park		Environmental Services	