

15 October 2021

REPORT SUMMARY SHEET

WEST OF ENGLAND COMBINED AUTHORITY AND MAYORAL BUDGET OUTTURN REPORT

Purpose

To present the revenue budget forecasted outturn information for the West of England Combined Authority and the Mayoral budget for the financial year 2021/22 based on data for the period April 2021 to 31 July 2021.

Summary

This report includes the following key information:

- Appendix 1 sets out the Mayoral Fund's forecast revenue out-turn position for the 2021/22 financial year, which, overall, is balanced budget at year end.
- Appendix 2 sets out the Combined Authority's forecast revenue outturn position for the 2021/22 financial year which, overall, is projecting an end of year surplus of £133k. Main variations relate to underspending against transport operations funding and surplus income from investments offset by a significant shortfall against the Combined Authority's budgeted income for the West of England 100% Business Rates Retention pilot;
- Appendix 3 sets out the revised 3-year forecasted revenue spend on Investment Fund projects and Appendix 4 details the increase in approved project funding for 2021/22 compared to the budget that was set in January 2021.

Impact of Covid-19 pandemic

The Combined Authority has actively reviewed its key activities and work programme to reflect changing priorities as a result of the Covid-19 pandemic. Specific issues relating to the Covid-19 situation that impact on or are addressed through this report are as follows:

- The achievability of business rates growth targets will be kept under regular review as we move out of the pandemic. This has a direct impact on a proportion of WECA's core operating revenue budget.
- Concessionary fare payments to bus operators have been made in line with budgeted profile to maintain continuity of service, along with contract payments for supported bus services and payments to community transport providers.
- Payments to Adult Education providers have also been made in line with budgeted profile to maintain stability of the provider base.
- Activity, and corresponding budgets, will be kept under regular review over the coming months with government advice and guidance taken into consideration.

Recommendations

Members of the Combined Authority Committee are asked to:

- (a) Note the Mayoral Fund forecasted revenue outturn as detailed in Appendix 1.
- (b) Note the Combined Authority forecasted revenue outturn as detailed in Appendix 2.

Contact officer: Malcolm Coe

Position: Director of Investment & Corporate Services

Email: Malcolm.Coe@westofengland-ca.gov.uk

ITEM 15

REPORT TO: WECA COMMITTEE

DATE: 15 OCTOBER 2021

**REPORT TITLE: WEST OF ENGLAND COMBINED AUTHORITY &
MAYORAL BUDGET OUTTURN APRIL – JULY 21**

**DIRECTOR: MALCOLM COE, DIRECTOR OF INVESTMENT AND
CORPORATE SERVICES**

AUTHOR: MALCOLM COE

Purpose of Report

- 1 This report presents the revenue budget financial outturn information for the West of England Combined Authority and the Mayoral budget for the financial year 2021/22 based on data for the period April to July 2021.

Impact of Covid-19 pandemic

- 2 The Combined Authority has actively reviewed its key activities and work programme to reflect changing priorities as a result of the Covid-19 pandemic. Specific issues relating to the Covid-19 situation that impact on, or are addressed through, this report are as follows:
 - (a) The achievability of business rates growth targets will be kept under regular review as we move out of the pandemic. This has a direct impact on a proportion of the Combined Authority's core operating revenue budget;
 - (b) Concessionary fare payments to bus operators have been made in line with budgeted profile to maintain continuity of service, along with contract payments for supported bus services and payments to community transport providers.
 - (c) Payments to Adult Education providers have also been made in line with budgeted profile to maintain stability of the provider base.

Activity, and corresponding budgets, will be kept under regular review over the coming months with government advice and guidance taken into consideration.

Recommendations

The West of England Combined Authority Committee:

- (a) Notes the Mayoral Fund forecasted revenue outturn as detailed in Appendix 1;

(b) Notes the Combined Authority forecasted revenue outturn as detailed in Appendix 2;

3. Mayoral Fund Revenue Budgets

- 3.1 **Appendix 1** details the Mayoral Fund's forecast outturn revenue position for the 2021/22 financial year based on actual information to the end of July 2021, which, overall, is £3.5m lower than the original budget due to reduced DfT Highways Capital Maintenance funding (which is passported to the constituent authorities).
- 3.2 Since 2017/18 the funding source for Highways Capital Maintenance Grants has been the West of England Combined Authority's 100% Business Rates Retention pilot. This amount has been consistent at £17.5m for the last four financial years. The Combined Authority approved its 2021/22 budget on 29th January 2021 having received confirmation that the region's Business Rates Retention pilot would roll forward, (on a like for like basis), for one final year.
- 3.3 However, in early March 2021 the Department of Transport, (DfT), notified the Combined Authority that the region's Capital Highways maintenance funding would be reduced by 20% to £14.06m which was enacted through a negative adjustment of £3.5m to our Business Rates tariff charge for 2021/22. This reduction is in line with similar allocations across the country. The Mayoral budget for 2021/22 has therefore been amended to reflect this reduction in funding.
- 3.4 As budgeted, a transfer of £396k was made in year to the Election Reserve against which the full amount will be drawn down in 2021/22 following the May 2021 Combined Authority Mayoral election.

4. West of England Combined Authority Revenue Budgets

- 4.1 **Appendix 2** details the Combined Authority's estimated revenue outturn position for the 2021/22 financial year based on actual information to the end of July 2021, which, overall, is projecting an end of year surplus of **£133k**. The main points to note are:

Transport Levy and Operations

- 4.2 The Transport Levy for 2021/22 was approved by the WECA committee on 29 January 2021 at £21.455m. This revenue levy, funded by the Unitary Authorities, reflects a 'like for like' service based on known and estimated demand for the financial year. An uplift of 2% was added to the budget to reflect projected increases in service costs and demand.
- 4.3 Since the January committee, the total levy has reduced slightly by £64k to £21.391m which reflects £36k reduced concessionary fares and £28k reduced supported bus services capacity in relation to North Somerset Council's contribution to the regional operational transport budget (accounted for through an annual recharge).

Figure 1: Transport Levy for 2021/22

Authority	Original 2021/22 Levy £000s	Post Jan21 committee adj. £000s	Revised 2021/22 Levy £000s
B&NES	5,194	0	5,194
BCC	10,261	0	10,261
SGC	4,014	0	4,014
Total Levy	19,469	0	19,469
NSC	1,986	-64	1,922
Total	21,455	-64	21,391

- 4.4 Transport operations continue to be significantly impacted through reduced patronage and amended provider routes as a result of the Covid pandemic. Government grants for supporting bus operations have been received within year although such grants are uncertain in terms of their future value and duration. At this point in time, a net £450k underspend, (difference between Levy income, grants received and spend), is expected in 21/22 in the areas of Concessionary Fares and Community Transport.
- 4.5 However, this underspend does not fully account for anticipated financial pressures in Supported Bus Services for the second half of the financial year. The Levy funding has, to date, been topped up by the Government's Covid-19 Bus Services Support Grant (CBSSG). However, from September 21, this has been succeeded by the Bus Recovery Grant (BSG) at a significantly lower value. We are still working through the impact of this 'shift' in funding source, and level, and will report a more accurate overall forecast to the next committee cycle.
- 4.6 With continued uncertainty surrounding future bus patronage and costs associated with re-tendering existing bus routes unknown, it is important that a reasonable reserve is maintained to manage any peaks and troughs throughout 2021/22. Forecasted underspending and potential demands against the transport reserve will be regularly reviewed throughout the year with the Constituent Authority Section 151 Officers kept fully apprised.

Variations on Project Spend

- 4.7 Since the budget was set, various Investment Fund revenue schemes have been reviewed and rephased over financial years with a revised three-year revenue forecast for all investment fund projects detailed in **Appendix 3**.
- 4.8 In year spend on projects is forecasted to be **£19.6m** higher than originally budgeted with the main variations being various new approved projects which have been added since the budget was approved in January 2021 as detailed in **Appendix 4**.
- 4.9 £4.1m revenue has been awarded to the Combined Authority by DfT to prepare for the significant five-year City Region Sustainable Transport Settlement. The profile of spend for this funding is still being worked through and will be added to the revenue budget through the next WECA Committee cycle.

Adult Education Budget

- 4.10 Final figures for the Adult Education Budget for WECA were announced subsequent to setting the 2021/22 revenue budget with an extra £1.4m for the financial year which has been targeted, and fully deployed, against priority areas of adult education provision.

Interest on Balances

- 4.11 An income budget of £1.03m was set in relation to the interest that the Combined Authority earns from investing cash balances held. Whereas interest rates have dropped to record low levels over recent months, through a number of 'forward deal' investments and longer-term placements in property and equity funds, we continue to significantly out-perform this income target. The forecast position for 2021/22 is a treasury surplus of **£0.5m**.
- 4.12 As approved by the WECA Committee in January 2021, an earmarked £400k Treasury Management Reserve has been created to cover the risk of capital losses, volatility on future income returns and lower interest rates payable in 2021/22 and beyond.

Drawdown from Reserves

- 4.13 Drawdowns from earmarked reserves of **£1,006k** are included in the forecast income for 2021/22 as detailed in *Figure 2*.

Figure 2: Drawdown from Earmarked Reserves

Transfer from Reserves	£000s
Central overhead apportionment 20/21	191
Accommodation Project	221
Website Design and Delivery	98
Mayoral Capacity Funding 18/19 & 19/20	222
Brexit Funding	68
M(Mayoral)9 contributions	108
Capital Delivery Programme Management Office (PMO)	98
	1,006*

*Excludes £400k transfer from BRR reserves as approved by Committee in January 21

- 4.14 The Combined Authority General Reserve, as at 31 March 2022, is expected to be £1.195m which is less than 3% of the 2021/22 revenue budget. The future revenue position remains volatile whilst core operating costs are funded through temporary sources such as Mayoral Capacity Fund and Business Rates Retention pilot share.

- 4.15 Although there is no explicit guidance on the appropriate level of unearmarked financial reserves that an authority should retain, general practice suggests that these should be in the region of 5% of the annual net revenue budget. The Combined Authority's revenue budget for 2021/22, as approved by Committee on 29 January 2021, is £56.7m against which 5% would represent **£2.8m**. As such, our current reserve holding is proportionately low and we will continue to review opportunities for further contributions.
- 4.16 Business Rate Growth has slowed down in the region, even prior to the Covid situation, which will have a negative impact on future income projections. The Combined Authority's share of the business rates retention pilot is 5%, budgeted at £1.2m for 2021/22 which is unlikely to be achieved. Although the committee approved a drawdown of £400k against the Business Rates Retention Reserve in January 2021, the cumulative impact of actual rates received in the region along with government tariffs indicate that we could incur a shortfall of circa £979k by the end of the current financial year. The Combined Authority's business rates retention share is dependent on the actual returns of the individual constituent authorities which have been further complicated over the last 18 months due to various Covid related government grants received as compensation for business rate income losses. The Section 151 Officers have commissioned a short piece of analysis work, from industry specialists Pixel, to better understand how the Combined Authority's share of the retention pilot should be apportioned in 2021/22.

Specific Grants and Reserves

- 4.17 WECA continues to attract a variety of specific grants and funding through several different sources. The revenue budget for 2021/22 and Medium-Term Financial Forecast, as approved in January 2021, set out all revenue budgets and anticipated spend up to the period to March 2023.

Summary Revenue Budget position for WECA

- 4.18 The overall forecast position for the Combined Authority revenue budget for 2021/22 is a **£133k** surplus at year end which is mainly due to higher income received from investing cash balances and Integrated Transport Levy underspend. However, this forecast does rely on a drawdown of £400k against the business rates reserve to partially address specific income shortfalls in this area.
- 4.19 The year end forecast also assumes that any material losses attributable to the Combined Authority through the Business Rates Retention pilot will be partially offset through end of year transport savings through the levy (which, if materialised, would require future committee approval).

Consultation

- 5 Consultation has been carried out with the Monitoring Officer, Chief Executives, and S151 Officers across the three constituent authorities. Regular meetings are held with the Finance Directors across the region in terms of material financial matters.

Other Options Considered

- 6 Value for Money and appropriate use of resources are constantly considered when monitoring and managing all revenue and capital budgets.

Risk Management/Assessment

- 7 This report forms a core part of the WECA's governance and risk management process. The forecast budgets presented in this report take account of known financial risks and their potential impact on the outturn financial position.

Public Sector Equality Duties

- 8 The public sector equality duty created under the Equality Act 2010 means that public authorities must have due regard to the need to:

- Eliminate unlawful discrimination, harassment and victimization and other conduct prohibited by the Act.
- Advance equality of opportunity between people who share a protected characteristic and those who do not.
- Foster good relations between people who share a protected characteristic and those who do not.

- 8.1 The Act explains that having due regard for advancing equality involves:

- Removing or minimising disadvantages suffered by people due to their protected characteristics.
- Taking steps to meet the needs of people from protected groups where these are different from the needs of other people.
- Encouraging people from protected groups to participate in public life or in other activities where their participation is disproportionately low.

- 8.2 The general equality duty therefore requires organisations to consider how they could positively contribute to the advancement of equality and good relations. It requires equality considerations to be reflected in the design of policies and the delivery of services, including policies, and for these issues to be kept under review.

- 8.3 All key service delivery functions continue to be delivered by the relevant constituent councils and impact assessments for service delivery, particularly highways and transport are included as appropriate within their individual Budget reports.

Climate Change Implications

- 9 On 19 July 2019, the West of England Combined Authority declared a climate emergency, recognising the huge significance of climate change and its impact on the health, safety and wellbeing of the region's residents. The Combined Authority is committed to taking climate change considerations fully into account as an integral part of its governance and decision making process.

Each report/proposal submitted for Combined Authority / Joint Committee approval is assessed in terms of the following:

Will the proposal impact positively or negatively on:

- * The emission of climate changing gases?
- * The region's resilience to the effects of climate change?
- * Consumption of non-renewable resources?
- * Pollution to land, water or air?

Particular projects will also be subject to more detailed environmental assessment/ consideration as necessary as part of their detailed project-specific management arrangements

- 9.1 The criteria applied for the drawdown of investment funding incorporates the impact that any proposed project will have on climate change. Spend on infrastructure projects in particular has a strong focus on improving the availability, and coverage, of public transport whilst reducing congestion on the region's roads.

Finance Implications, including economic impact assessment where appropriate:

- 10 The financial implications are contained within the body of the report. There are no direct economic impacts arising as a result of this report (although capital investment will ultimately deliver significant economic benefit to the region).

Advice given by: Malcolm Coe, Director of Investment & Corporate Services

Legal Implications:

- 11 This report monitors how the Combined Authority and the Mayoral Fund are performing against the financial targets set in January 2020 through the Budget setting process in accordance with the WECA Order 2017 and the Combined Authorities Financial Order 2017.

Advice given by: Shahzia Daya, Director of Legal Services

Human Resources Implications:

- 12 All spend on staffing is within the budget and resources as approved by the WECA committee. Fixed term contracts are applied for staff who are engaged on projects which have time limited funding, (i.e. specific grants).

Advice given by: Alex Holly, Head of Human Resources

Appendices & Background papers:

Appendix 1: Mayoral Fund Revenue Outturn

Appendix 2: WECA Revenue Outturn

Appendix 3: Revised 3-year forecasted revenue spend on Investment Fund projects

Appendix 4: Variations in spend on Projects

West of England Combined Authority Contact:

Any person seeking background information relating to this item should seek the assistance of the contact officer for the meeting who is Ian Hird on 07436 600313; or by email:

democratic.services@westofengland-ca.gov.uk

APPENDIX 1

Mayoral Fund April to March 2022			
	2021/22 Budget £'000s	2021/22 Outturn £'000s	Variance £'000s
Staff	211	211	0
Premises Services	13	13	0
Support Services	15	15	0
Supplies & Services	10	10	0
Project Spend	0	0	0
	249	249	0
Mayoral Election Costs	396	1,284	(888)
<u>Contribution to Highway Grants</u>			
Integrated Highway	5,183	5,224	41
Highway Maintenance Grants	10,254	7,071	(3,183)
Highway Incentive Grants	2,135	1,768	(367)
	17,572	14,063	(3,509)
Total Expenditure	18,217	15,596	(2,621)
<u>Income</u>			
Business Rates Retention Pilot	17,572	14,063	(3,509)
Election Reserve	0	888	888
Funding Contribution from WECA	645	645	0
Total Income	18,217	15,596	(2,621)
NET TOTAL - Under / (Over) Spent	0	0	0

APPENDIX 2

WECA Fund April to March 2022			
<u>Expenditure</u>	Budget £'000s	Outturn £'000s	Variance £'000s
Staff (WECA)	6,763	6,945	182
Staff (Projects)	1,335	1,320	-15
Staff Total	8,098	8,265	167
Supplies and Services (WECA)	1,374	2,807	1,433
Supplies and Services (Projects)	5,456	11,891	6,435
Supplies and Services Total	6,830	14,698	7,868
Third Party Payments (Projects and Levy)	43,824	58,702	14,878
Overhead	-464	-646	-182
Recharge Income	-1,727	-1,217	510
Reserve	151	151	0
Total Expenditure	56,712	79,953	23,241
<u>Income</u>			
Levy transport Function	21,455	21,392	-63
Business Rate Retention	1,200	221	-979
Government Grants	18,720	25,512	6,792
Investment fund	14,307	30,425	16,118
Interest on balances	1,030	1,530	500
Transfer from Reserves	0	1,006	1,006
Total Income	56,712	80,086	23,374
NET TOTAL	0	133	133

APPENDIX 3

3-year Revenue Forecast for Investment Funded Projects

	2021/22	2022/23	2023/24	Total
	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>
Investment Fund managed by WECA				
BTQ JDT	55	0	0	55
Transport Integration – strategic capacity	273	273	0	546
Mass Transit	988	0	0	988
Integrated Smart Ticketing	205	0	0	205
Strategic Park & Ride Outline Business Case	150	0	0	150
Bus Strategy	200	600	0	800
Future Transport Zone	63	2,138	1,454	3655
Strategic Rail Investment	170	10	0	180
Local Walking and Cycling	80	0	0	80
Step Free Stations	97	0	0	97
10 Year Rail Delivery Plan	340	130	0	470
Bristol to Bath Strategic Corridor	320	0	0	320
SDS/LTP Shared Evidence Base	2,554	829	313	3,696
Strategic Master-Planning development	75	75	0	150
Strategic Master-planning North Fringe	90	0	0	90
Strategic Master-planning South West Fringe	225	0	0	225
Strategic Green Infrastructure	300	0	0	300
High Street Catalyst	690	120	0	810
Future Bright extension of project	1,200	1,200	1,100	3,500
Workforce for the Future (WFTF)	1,102	1,485	915	3,502
WFTF European Match funding	1,102	1,485	915	3,502
LIS Productivity Challenge	1,449	1,169	0	2,618
Cultural Strategy	4	0	0	4
Research & Innovation Challenge Fund	107	34	16	157
Small Business Resilience Grant Programme	947	3	0	950
West of England Talent Retention Platform	144	56	0	200
Post-16 Education & Skills Delivery Inf. Analysis	50	0	0	50
Innovation for Renewal and Opportunity	2,030	2,534	1,152	5,716
Digital Skills Investment Programme CQ	1,953	47	0	2,000
Culture and Creative Economic Fund CR	2,000	0	0	2,000
Careers Hub 2021-22	180	0	0	180
Community Recovery Fund	840	660	0	1,500
Mayoral Office & Elections	644	644	644	1,932
Sub Total:	20,627	13,492	6,509	40,628

	2021/22	2022/23	2023/24	Total
	£000s	£000s	£000s	£000s
Investment Fund managed through UAs				
South Glos by-pass feasibility	73	0	0	73
Yate Urban Living Master-Planning	225	0	0	225
B&NES High Streets - Pilot	148	0	0	148
SGC High Streets - Kingswood	64	0	0	64
Freezing Hill Lane: A420 to Bath	25	0	0	25
Temple Meads Masterplan	678	0	0	678
Realising Talent [NEET]	197	118	0	315
South Bristol Enterprise Support and Workspace	171	180	0	351
Working Well Institute	500	0	0	500
Manvers Street Regeneration	250	0	0	250
North Keynsham Master-planning	123	0	0	123
East Fringe Master Plan	300	50	0	350
Sevenside Master Plan	200	100	0	300
Parkway Station Master Plan	250	0	0	250
Frome Gateway & City Centre	800	0	0	800
Western Harbour	155	0	0	155
Charfield Station	334	0	0	334
Bath Riverline	122	0	0	122
WE Work for Everyone	491	381	17	888
WE Work for Everyone European Match	491	381	17	888
South Bristol Industrial Light Workspace	644	2,228	320	3,192
Reboot West	121	330	233	684
North Fringe Public Infrastructure Package	300	0	0	300
Milsom Quarter Masterplan	434	0	0	434
The Coach House BAME Enterprise & Social Enterprise Hub	40	57	0	97
SEND Careers Info. and Guidance Collaboration Pilot	20	0	0	20
Bristol City Centre & High Streets	865	1,837	23	2,725
Thornbury High Street Public Realm	200	0	0	200
Investment Fund managed through third parties				
South West Institute of Future Technologies	162	0	0	162
Centre for Digital Engineering Tech & Innovation	3,008	637	0	3,645
Sub Total:	11,391	6,299	610	18,298
TOTAL	32,018	19,791	7,119	58,926
Investment Fund	30,425	17,925	6,187	54,536
Match Funding	1,593	1,866	932	4,390
	32,018	19,791	7,119	58,926

APPENDIX 4

<u>Project</u>	<u>Budget</u> <u>£000</u>	<u>Forecast</u> <u>£000</u>	<u>Variation</u> <u>£000</u>
Innovation for Renewal and Opportunity	0	2,030	2,030
Culture and Creative Economic Recovery Fund	0	1,983	1,983
Digital Skills	0	1,880	1,880
Small Business Resilience Grant Programme	0	947	947
Business Growth Grants	0	900	900
Bristol City Centre & High Streets	0	865	865
Community Recovery Fund	0	818	818
Feasibility: Frome Gateway & City Centre	0	800	800
Productivity Challenge	221	1,021	800
Mass Transit Options	0	796	796
Feasibility: High Streets Renewal Catalyst Fund	0	690	690
Feasibility: Temple Meads Masterplan	0	678	678
South Bristol Industrial Light Workspace	0	644	644
Feasibility: Working Well Institute	0	500	500
Milsom Quarter Masterplan	0	434	434
Western Gateway Sub-National Transport Body	159	584	425
Feasibility: Strategic Development Strategy	1,278	1,639	362
10 Year Rail Delivery Plan	0	340	340
Future Bright	0	329	329
Bristol to Bath Strategic Corridor	0	320	320
Feasibility: East Fringe Master Plan	0	300	300
North Fringe Public Infrastructure Package	0	300	300
Centre for Digital Engineering Technology & Innovation	2,720	3,008	288
Feasibility: Charfield Station	72	334	262
Feasibility: Manvers Street Regeneration	0	250	250
Feasibility: Parkway Station Master Plan	0	250	250
E-Cycle Extension	0	248	248
Feasibility: Severnside Master Plan	0	200	200
Thornbury High Street Public Realm	0	200	200
Careers Hub 2021-22	0	180	180
Feasibility: Yate Urban Living Opportunity Area	60	225	165
Made Smarter/Supply Chain	0	160	160
Feasibility: SDS - Transport Evidence Base	549	704	155
Feasibility: Western Harbour	0	155	155
BIF (non-ERDF)	0	150	150
Feasibility: B&NES High Streets - Pilot	0	148	148
Talent Retention Platform	0	144	144
Feasibility: Bath Riverline	0	122	122
Reboot West	121	121	0
Future Bright Plus	1,031	1,143	112
SME Grant and Talent Retention	0	103	103
Bus Services Improvements	0	100	100
Feasibility: Strategic Green Infrastructure	104	184	80
Feasibility: Coalpit Heath/Westerleigh Bypass and			
Frampton Cotterell/Winterbourne Bypass	0	73	73
Commercialising IP	0	72	72

Climate Change	130	201	71
Angel Research and Investment	0	70	70
Strategic Rail Investment Plan - 10 Plan	100	170	70
Feasibility: SGC High Streets - Kingswood	0	64	64
Post-16 Education & Skills Delivery Inf. Analysis	0	50	50
Mission Maker and Innovation Champion	0	40	40
Professional Innovation Zone	0	40	40
The Coach House BAME and Social Enterprise Hub	0	40	40
Local Cycling & Walking	0	33	33
Cultural Strategy	0	28	28
Emerging Sector	0	25	25
Feasibility: Freezing Hill Lane: A420 to Bath	0	25	25
Smart Alliance	0	25	25
SEND Careers Info & Guidance Collaboration Pilot	0	20	20
Digital Hyper Hubs	0	15	15
Integrated Ticketing	104	118	14
Bus Strategy	89	89	0
Business Innovation Challenge Fund - Investment Fund	2	2	0
Emergency Active Travel	368	368	0
Housing Capacity Fund	1,043	1,043	0
ITA Investment Fund	273	273	0
Strategic Master North Fringe	70	70	0
Strategic Master Planning	75	75	0
Strategic Master South West Fringe	205	205	0
Strategic Park & Ride	150	150	0
Feasibility: Realising Talent [NEET]	197	197	0
Feasibility: West of England Institute of Technology	162	162	0
Feasibility: South Bristol Enterprise Support/ Workspace	171	171	0
M9 Costs	2	0	-2
Feasibility: Access for All - Step Free Stations	76	74	-2
Feasibility: Strategic Master Planning - North Keynsham	150	123	-27
Business Innovation Challenge Fund - ERDF	375	170	-205
Future Transport Zones	311	49	-261
Housing Infrastructure Fund Bid	320	0	-320
Workforce for the Future	2,318	1,883	-435
Feasibility WE Work for Everyone	982	491	-491
	13,988	33,632	19,644