

ITEM 11

REPORT TO: WEST OF ENGLAND COMBINED AUTHORITY

DATE: 27 January 2023

REPORT TITLE: INVESTMENT FUND DELIVERY ASSURANCE

**DIRECTOR: RICHARD ENNIS, INTERIM ACTING CHIEF
EXECUTIVE AND DIRECTOR OF INVESTMENT AND
CORPORATE SERVICES**

**AUTHOR: PETE DAVIS, HEAD OF GRANT MANAGEMENT
AND ASSURANCE**

Purpose of Report

1. To consider changes to schemes within the Investment Fund programme against the agreed delivery assurance principles. All of these changes were considered by the Programme Review Board and this report includes only those that were supported for recommendation to Committee.

Recommendations:

The Committee is asked to approve the change requests for schemes within the current programme as set out in Appendix 1.

Voting arrangements

Decision requires majority agreement of Committee Members in attendance, or their substitutes (one vote representing each Authority) and including the West of England Combined Authority Mayor.

Delivery Assurance and Budgetary Principles

2. The Combined Authority Committee agreed to delegate approval of changes within stated tolerances for schemes within the approved Investment Fund programme to the Combined Authority Chief Executive in consultation with the Chief Executives of the constituent Councils. To support delivery of the City Region Sustainable Transport Settlement, a set of delegations are also in place to the Combined Authority Director of Infrastructure in consultation with the

Directors of Infrastructure of the constituent Councils for schemes within the infrastructure portfolio.

3. At the Combined Authority Committee meeting in July, a set of delivery assurance and budgetary principles were agreed to drive the delivery of projects and good practice. Key to the application of these principles is the establishment of a Programme Review Board (PRB) comprising the Combined and Unitary Authority S73/S151 officers and Directors. This Board will oversee overall programme management and identify and agree which projects require review and support to improve delivery, provide overall strategic direction for the recovery of the project, help to resolve conflicts and manage risks, and promote learning and the sharing of practice.
4. The PRB met in December and recommended the approval of a number of change requests, whilst seeking revision or further information on a number of other proposals. These change requests were considered against the agreed budgetary principles, and in particular those below:
 - *Where there is delay, it should not be assumed that funding can automatically be moved between years, or that if significant change occurs that funding automatically continues. A full impact assessment would need to be undertaken to ensure the financial and contractual impacts are clearly understood prior to final decision by the Committee.*
 - *Where projects are stalled or significantly delayed, redeploying those resources to projects that will provide more certain or immediate benefits should be considered.*
 - *For projects over a certain threshold with significant delays or cost increase, where there is no consensus amongst the Programme Review Board on whether to agree to the change or delay, then a separate report to the Combined Authority Committee will be prepared setting out the pros and cons.*
 - *All material changes to budget or profile should be challenged by the Programme Review Board. Formal submission of change requests should be preceded by updates and early warning, in order that the change and options can be understood and agreed.*
 - *Where programme delays are reported, change requests should set out the full extent of delays since that at original approval, and not just the latest change, together with the mitigation that has been, or will be, undertaken to avoid any further delays in future.*
5. In addition, in order to maintain progress with two key CRSTS projects, change requests for the M32 Sustainable Transport Corridor and the Bristol to Bath Strategic Corridor are proposed. These additional funds are included within the overall allocations for these projects. The change requests recommended for Committee approval are set out in Appendix 1.

6. The following projects propose changes to their overall funding:
- **Midsomer Norton High Street Market Square Project** – additional £200k Investment Fund sought to address inflation and supply chain issues to be met from inflationary provision within the programme.
 - **Somer Valley Enterprise Zone Highways and Development** – additional £311k Investment Fund sought as a result of changes to scope and extension of the programme to be met from the funds earmarked for the project within the programme.
 - **A4108 Corridor Improvements** – additional £700k Transforming Cities Fund (TCF) and £4.38m City Region Sustainable Transport Settlement (CRSTS) to fully fund the scheme.
 - **East Bristol Liveable Neighbourhood Pilot** – additional £284k TCF as a result of extended consultation and delay.
 - **Old Market Gap** – inclusion of this Active Travel Fund scheme in the programme with TCF funding of £283k to address inflationary cost pressures.
 - **South Gloucestershire Sustainable Transport Package** – additional £510k TCF to address inflationary cost pressures to be met through the provision for inflation in the programme.
 - **Somer Valley to Bristol and Bath** – additional £128k CRSTS requested to reflect additional activities required to develop the scheme.
 - **M32 Sustainable Transport Corridor** - additional £1.5m of funding from CRSTS to progress design and costing to Outline Business Case stage.
 - **Bristol to Bath Strategic Corridor** – additional £2.464m of funding from CRSTS to progress the work needed to develop preferred options for the two Outline Business Cases for the corridor.
 - **Careers Hub** – increase in funding of £38k as a result of increased staff costs.
 - **Skills Connect Pilot** - reduction in total funding of £51k as the business case has been produced earlier than anticipated.
7. In addition, to support TCF spend by March 2023, a number of funding swops are proposed which do not change the overall level of funding, namely:

- **Emersons Green Local Transport Enhancements, Cribbs Patchway Metrobus Extension and Thornbury High Street** – TCF for Economic Development Fund (EDF)
- **Kingswood Regeneration Programme** – Investment Fund for EDF
- **A432 Multi Modal Corridor** – TCF for CRSTS

Consultation

8. Engagement has taken place with officers in the West of England Combined Authority and constituent Unitary Authorities including consideration at the Programme Review Board.

Other Options Considered

9. All Change Requests are required to set out in detail the full range of options considered and the reason the preferred option has been identified.

Risk Management/Assessment

10. All projects underway maintain a specific risk register as part of the project management and monitoring arrangements. Key risks are included in regular Highlight Reports.

Public Sector Equality Duties

11. For projects seeking funding through the Investment Fund scheme promoters are required to include as part of their Full Business Case, an equality and diversity assessment and plan. These assessments are published as part of the Business Case on the Combined Authority website.

Climate Change Implications

12. The Combined Authority's Climate Emergency Action Plan has been considered in the production of this report. Points of particular relevance have been added to this report and reviewed by the Head of Environment.

Report and advice reviewed and signed off by: Roger Hoare, Head of Environment

Finance Implications

13. The financial implications of the change requests detailed within this report are affordable within the overall funding as previously approved by the CA Committee.

Advice given by: Richard Ennis, Interim Acting Chief Executive & Director of Investment and Corporate Services (Section 73 Officer)

Legal Implications

14. There are no additional legal implications arising from this report.

Advice given by: Stephen Gerrard, Interim Monitoring Officer, West of England Combined Authority

Land /Property Implications

15. All land and property implications are set out within the specific business cases and dealt with by scheme promoters.

Advice given by: Richard Ennis, Interim Acting Chief Executive & Director of Investment and Corporate Services (Section 73 Officer)

Human Resources Implications

16. There are no direct human resource implications arising from this report.

Appendices:

Appendix 1: Change Requests for Schemes within the Current Programme Recommended for Committee Approval

Appendix 1

Change Requests for Schemes within the Current Programme Recommended for Approval

B&NES Council

Project	North Keynsham Strategic Masterplan
Funding awarded	£250,000
Source:	Investment Fund (IF)
Cost/ Spend:	No change to overall funding. Reprofiling £142k from 22/23 to 23/24 Revised profile £108k 21/22 and £142k 23/24
Milestones:	Procure consultants to produce the masterplan through the Professional Services Framework delayed by 6 months from Mar 23 to Sep 23
Stated reason for change: Progress on the project had been paused due to the critical dependency on the multi-modal corridor that was intended to run through the site.	

Project	Midsomer Norton High Street Market Square Project
Funding awarded	£895,000
Source:	IF
Cost/ Spend:	Request for an additional £200k of IF capital funding. It has been confirmed that project contingency has been utilised and other match funding opportunities have been fully explored. Revised profile £45k 22/23, £775k 23/24 & £275k 24/25
Stated reason for change: Cost increases attributed to the levels of inflation currently being experienced and global supply chain issues which exceed the allowances and contingencies originally included. These increases are also in part exacerbated by protracted negotiations and unanticipated issues with statutory consultation processes and the need for follow-up ecological bat surveys following expert advice.	

Project	B&NES Strategic Masterplanning
Funding awarded	£1.345m
Source:	IF
Cost/ Spend:	No change to overall funding Reprofiling £620k from 22/23 to 23/24. Revised profile £725k 22/23 and £620k 23/24.
Milestones:	Delay of 3-4 months across a number of milestones, including 4 months for completion (to Jul 2023).
Stated reason for change: Delay owing to the halting of the Spatial Development Strategy and the need to better align with the B&NES Local Plan programme.	

Project	Somer Valley Enterprise Zone Highways & Development	
Funding awarded	£1,509,594	
Source:	IF	
Cost/ Spend:	Request for an additional £310,873 of funding which could be contained within funds earmarked for the scheme (total £15.2m) Revised profile £693k to 21/22, £861k 22/23 and £266k 23/24. £39k increase in match funding (to £641k).	
Milestones:	Delay of 12 months to business case approval (to Oct 23) and onwards delivery milestones including practical completion (Jul 26).	
Stated reason for change: Programme extended by 12 months as a result of delays relating to the Local Development Order submission. As a result of the additional scope and this prolongation of the programme there have been impacts on the project costs.		

Project	Bath River Line Phase 1	
Funding awarded	£1,048,490	
Source:	IF	
Milestones:	Delays of 5-8 months across several milestones including survey works and planning consents to Oct 22 as well as project completion to Aug 24.	
Stated reason for change: The council is requesting to delay the implementation due to the delay in securing planning consent and meeting approval conditions. The council has been unable to release the funding and commence with procurement of the Phase 1 construction packages.		

Project	Bath River Line Bristol Bath Railway Path Extension	
Funding awarded	£75,000	
Source:	IF	
Milestones:	Scope change from the production of an Outline Business Case to the development of an Options Assessment Report. New milestones included.	
Stated reason for change: Scheme to be embraced within Bristol to Bath Strategic Corridor		

Bristol City Council

Project	Western Harbour Feasibility
Funding awarded	£279,000
Source:	IF
Cost/ Spend:	No change to overall funding Reprofiling £139k from 22/23 to 23/24. Revised profile £140k 22/23 and £139k 23/24
Milestones:	Delays of 2-3 months across a number of milestones including 2 months to CA Strategic Outline Case decision (Mar 23).
Stated reason for change: Delay in entering into the funding agreement in turn led to a delay in appointing the professional team. In addition to this, the complexities of the project have resulted in a delay to the submission of the Strategic Outline Case.	

Project	Frome Gateway Framework & Infrastructure Delivery Plan /City Centre Development & Delivery Plan
Funding awarded	£800,000
Source:	IF
Cost/ Spend:	No change to overall funding Reprofiling £71k from 22/23 to 23/24. Revised profile £235k 21/22, £494k 22/23 and £71k 23/24
Milestones:	Nine months delay to completion of the City Centre Development and Delivery Plan and six months for the Frome Gateway Framework & Infrastructure Delivery Plan (both to summer 23).
Stated reason for change: Complexity of the issues which need to be worked through in order develop frameworks, including employment land, flooding and economic analysis.	

Project	Harbour Place Shaping Strategy
Funding awarded	£283,000
Source:	IF
Cost/ Spend:	No change to overall funding Reprofiling £220k from 22/23 to 23/24. Revised profile £283k 23/24
Milestones:	Delays across all milestones including 6 months delay to completion of Strategy (to Dec 23)
Stated reason for change: Change to procurement approach for design team. Whilst this is a longer procurement process it is envisaged that this will deliver value for money and a better, more bespoke output.	

Project	A4018 Corridor Improvements
Funding awarded	Local Growth Fund (LGF)/Getting Building Fund (GBF) & City Region Sustainable Transport Settlement (CRSTS)
Source:	£4.567m (£187k LGF/GBF and £4.38m CRSTS)
Cost/ Spend:	Additional funding of £700k TCF. Revised TCF profile £700k in 22/23. CRSTS profile 23/24 £2.80m 24/25 £1.58m, total £4.38m
Milestones:	Delays of up to 17 months to Traffic Regulation Orders, procurement construction start and finish and operational start.
Stated reason for change: Delays as a result of coronavirus pandemic, resource pressures throughout 2022 and unconfirmed funding source.	

Project	East Bristol (St George) Liveable Neighbourhood Pilot
Funding awarded	£428,000
Source:	Transforming Cities Fund (TCF)
Cost/ Spend:	Request for an additional £284,074 of TCF Revised profile £150k 21/22 and £558k 22/23, total £708k Additional £280k match funding.
Milestones:	Six months delay to completion of OBC (to Mar 23)
Stated reason for change: Mayoral referendum and higher than expected first phase engagement caused delays. This, together with the delay in securing the European Commission's Horizon Europe match funding has increased costs.	

Project	Old Market Gap
Funding awarded	-
Source:	Currently funded through Department for Transport (DfT) Active Travel Fund (ATF)
Cost/ Spend:	Request for £283k TCF profiled in 22/23 Total funding £1.225m being £639k ATF, £283k TCF and £303k developer match funding
Stated reason for change: Rise in materials and labour prices due to inflation since the scheme was first costed in summer 2021. Scheme has previously been accepted for ATF funding by DfT and given the TCF is less than half the funding, no separate business case is required. It is reported that with the cost increase the BCR remains 'high'.	

South Gloucestershire Council

Project	East Fringe Masterplan	
Funding awarded	£310,000	
Source:	Investment Fund	
Cost/ Spend:	No change to overall funding Reprofiling £39k from 22/23 to 23/24. Revised profile £116k 21/22, £155k 22/23 and £39k 23/24	
Milestones:	Delay of four months to remaining interim milestones and five months for final masterplan (to Apr 23).	
Stated reason for change: During August and September further iterations of options were considered. These needed to be worked through before preparation of the draft masterplan and preparation for public engagement could begin.		

Project	Kingswood Regeneration Project	
Funding awarded	£8,680,000	
Source:	IF/Economic Development Fund (EDF)	
Cost/ Spend:	No change to overall funding envelope. Reprofiling £611k funding from 22/23 and 23//24 to 24/25 Revised profile £819k 22/23, £3.701m 23/24 and £3.04m 24/25. Swop of EDF for Investment Fund to support TCF spend.	
Milestones:	Delay of five months for start of construction (to Nov 23) and to completion (Jan 25).	
Stated reason for change: Need to understand the complexity of forecast traffic movement when the Regent Street closure is implemented, and the impact this will have on air quality in residential roads and the risk of triggering a requirement for a new air quality management area.		

Project	A432 Multi Modal Corridor	
Funding awarded	£1.887m	

Source:	CRSTS/TCF
Cost/ Spend:	No change to overall funding Reprofile of £225k CRSTS from 23/24 and 24/25 into TCF 22/23. Revised profile TCF £225k in 22/23 Revised profile CRSTS £1.662m 23/24, total £1.662m
Milestones:	Delay of 6 months to approval and submission of Full Business Case.
Stated reason for change: The delivery milestones as set out in the Outline Business Case have been revised to account for delays in approval and therefore mobilisation and assignment of resources.	

Project	South Gloucestershire Sustainable Transport Package 2018-21
Funding awarded	£2.795m
Source:	LGF/EDF
Cost/ Spend:	Funding increase of £510k via TCF increasing funding awarded to £3.305m and overall scheme total with match funding to £3.616m. Revised TCF profile £510k in 22/23
Milestones:	Delay of 3 months to scheme completion
Stated reason for change: Inflationary pressures have increased the cost of the A432 Badminton Road element. In addition full carriageway surfacing works are required.	

Project	Emersons Green Local Transport Enhancements
Funding awarded	£5.05m
Source:	LGF/GBF & EDF
Cost/ Spend:	No change to overall funding envelope. Swop of £856k EDF in 21/22 and 22/23 for TCF Revised profile EDF 21/22 £0, 22/23 £0, 23/24 £1.408m, total £1.408m Revised profile TCF £856k in 22/23
Milestones:	Delay of 8 months to Complete Newlands Bridge refurbishment and approaches
Stated reason for change: Delay to the completion of the bridge works and Newlands approaches due to the section 106 agreement still not being signed with the developer, leading to a reduction in spending in 2022/23 and forecast spend increase into 2023/24.	

Project	Cribbs Patchway Metrobus Extension
Funding awarded	£54.351m
Source:	LGF, EDF & IF/TCF
Cost/ Spend:	Reduction of £7.151m, decreasing overall project cost to £47.2m Swap of up to £1.01m of EDF spend in 21/22 for TCF with Kingswood Town Centre Regeneration receiving the EDF for Investment Fund. Revised EDF profile pre 22/23 £2.878m, 22/23 £0, 23/24, £1.150m, 24/25 £5.201m, total £7.209m Revised IF/TCF 18/19 £791k, 19/20 £11.918m, 20/21 £2.126m, 21/22 £6.307m, 22/23 £4.760m, total £26.912m
Stated reason for change: Reduction due to Network Rail possession cost savings on the Gipsy Patch Lane bridge and sharing costs with other Network Rail projects.	

Project	Thornbury High Street
Funding awarded	£4.577m
Source:	EDF
Cost/ Spend:	No change to overall funding envelope Swap of up to £400k EDF spend in 22/23 for TCF with Kingswood High Street Regeneration Programme receiving the EDF for Investment Fund Revised profile Total EDF £4.177m with profile £2.175m 22/23, £2.002m 23/24, Total TCF £400k in 22/23
Stated reason for change: To manage full TCF spend by 22/23	

West of England Combined Authority

Project	Low Carbon Challenge Fund (LCCF) Extension
Funding awarded	£2,243,111
Source:	IF
Cost/ Spend:	No change to overall funding. Reprofiling £1.361m from 2022/23 to 2023/24 with £275k moved from capital to revenue Revised profile £150k 20/21, £333k 21/22, £399k 22/23 and £1.361m 23/24 Reduction of £130k in match funding.
Milestones:	Delays of 9-24 months across 4 milestones including completion of the Local Energy scheme from Mar 23 to Mar 25.

Stated reason for change: Difficulties recruiting a permanent Project Support Officer. New application windows open in 2023 to utilise underspends for project delivery in 23/24 and 24/25 and delays to existing funded projects. Innovative Housing Retrofit Scheme scaled back as European Regional Development Fund (ERDF) timeframes and expenditure are unachievable by June 23 resulting in £130k reduction.

Project	Community Pollinator Fund
Funding awarded	£1,458,075
Source:	Investment Fund
Cost/ Spend:	No change to overall funding. Reprofiling £96k from 23/24 to 22/23 and 24/25 Revised profile £229k 22/23, £580k 23/24 and £649k 24/25
Milestones:	Delays of 4-8 months across 3 milestones relating to the recruitment and starts of the project staff and appointing Monitoring Evaluators delayed from May 22 to Jan 23.
Stated reason for change: Delay in getting the business case approved which caused the recruitment process to be pushed back.	

Project	Careers Hub 20/21, 21/22 & 22/23-24/25
Funding awarded	£1,162,733
Source:	Investment Fund
Cost/ Spend:	Additional £37,674 funding, being a reduction of £37,753 for Careers Hub 21/22 and an increase of £74,863 for Careers Hub 22/23-24/25. Careers Hub 20/21 IF £135,661, 21/22 IF £179,319. 22/23-24/25 IF £885,427, total £1,200,407. Reduction in CEC match funding from £1.526m to £1.489m Revised profile including reprofiling £135,661 20/21, £179,319 21/22, £128,651 22/23, £311,716 23/24, £313,248 24/25 and £131,812 25/26 total £1,200,407
Stated reason for change: The underspends from 21/22 were caused by savings due to staff changes and less than anticipated salary costs. Cost increase caused by staff costs beyond those budgeted for. Reprofiling of the £93k due to delays in delivery awaiting UAs to submit plans.	

Project	West of England HGV Driving Training
Funding awarded	£220k

Source:	IF
Cost/ Spend:	No change to overall funding Reprofiling £19k from 22/23 to 23/24 and 24/25 Revised profile £141,182 22/23, £71,773 23/24 and £7,045 24/25
Stated reason for change: An extension to the consultation period due to an increase in the number of stakeholders needing to input and the subsequent expansion of the brief. This has led to considerable ground being made in the development of an effective marketing campaign and community engagement strategy, working closely with the Local Authorities.	

Project	Access for All (AFA) Mid-Tier
Funding awarded	£467,850
Source:	IF/TCF
Cost/ Spend:	No change to overall funding. Reprofiling £245,851 TCF funding from 22/23 to IF Funding in 23/24. Revised profile £16k 20/21, £6k 21/22, £200k 22/23 and £246k 23/24.
Milestones:	Delays of 3-8 months across 12 milestones including 6-month delay to work starting on site from Feb 23 to Aug 23 and 8-month delay to project hand back from Jun 23 to Feb 24.
Stated reason for change: Delays to the overall project start due to prolonged negotiations between respective parties (including legal input) about clauses in the Grant Funding Agreements. Further extensions were needed to GWRs design programme resulting in much more robust designs, reflective of stakeholder requirements.	

Project	All Age Access Hub Pilot (Skills Connect Pilot)
Funding awarded	£336,000
Source:	IF
Cost/ Spend:	Reduction in total funding of £51k to progress the FBC earlier than anticipated. Revised profile £147,982 22/23 and £137,018 23/24, total profile £285k
Milestones:	Delays of 1-4 months across 4 milestones including the start of the pilot phase from Feb 22 to June 22 and submission of FBC from Oct 22 to Nov 22. Conclusion of pilot brought forward 3 months from Feb 24 to Nov 23 with final evaluation and continuation activity (based on FBC) now proposed for Dec 23
Stated reason for change: Delayed recruitment for the Project Manager impacted on the project start primarily driven by external factors outside the project scope. The need to progress the FBC for continuation of activity is based on responding to funding challenges within the UAs, presenting risk to delivery of local support services.	

Project	Future Bright
Funding awarded	£3.6m
Source:	IF
Cost/ Spend:	No change to overall funding Reprofiling £5k from 21/22 to 22/23 New Reprofile: £80k 20/21, £1,004m 21/22, £1.416m 22/23 and £1.100m 23/24
Stated reason for change: The £5k reflects the actual year end position	

Project	Business Start Up School
Funding awarded	£500k
Source:	IF
Cost/ Spend:	No change to overall funding. Reprofiling £182,850 from 22/23 and 23/24 into 24/25 Changes to cost categories Revised profile £46,260 22/23, £244,390 23/24 and £209,350 24/25
Milestones:	Delays of 1-8 months across milestones including 4-6 month delays in completion of Start School Bursaries with Start School 6 delayed from Jan 25 to Jun 25 and Final project review from Jan 25 to Jun 25. All milestones have been amended and simplified to identify the key project deliverables.
Stated reason for change: Delays to final funding award from June 22 to Aug 22. This combined with a range of resourcing issues delayed the project start with direct delivery of Start School now in Jan 23. This has the effect of extending the project closure to June 25 and spend profile to reflect the delays. The eligible cost headings have been simplified to reflect the distinct costs of the project which will make monitoring simpler to manage.	

Project	future4WEST Strategic Outline Business Case (SOC) Development
Funding awarded	£3.361m
Source:	IF
Cost/ Spend:	No change to overall funding Reprofiling £533k from 20/21 and 21/22 into 22/23 to match actual spend in these years. Revised profile £1.093m 20/21, £1.237m 21/22 and £1.031m 22/23
Milestones:	Delay of 3 months for SOBC completion from Oct 22 to Jan 23.
Stated reason for change: Engagement delays have led to slippage in the submission of the SOC to Jan 23, for Committee in Mar 2023. This has resulted in an increase in costs, which will be covered by previous project underspend.	

Project	Somer Valley to Bristol to Bath
Funding awarded	£562k
Source:	IF/CRSTS
Cost/ Spend:	Additional £128k CRSTS funding requested taking the overall funding to £690k Revised profile £562k TCF in 22/23 and £128k CRSTS in 23/24, total £690k.
Milestones:	2-6 months delay across 5 milestones including OBC submission from Jan 23 to Jul 23, FBC submission from Nov 23 to Apr 24 and construction start from Jun 24 to Nov 24.
Stated reason for change: Delays receiving the preliminary design drawings and to the consultation start. As the project has progressed it has become clear that additional activities and technical support have been, and will be, required to provide a realistic and complete proposal.	

Project	Metrobus Consolidation Package
Funding awarded	£1,827,973
Source:	IF/TCF
Cost/ Spend:	No change to overall funding Reprofile £10k TCF from 22/23 into Investment Fund funding in 24/25 and 28/29 Revised profile £1,817,973 in 22/23, £5k in 24/25 and £5k 28/29.
Stated reason for change: At the time of writing the FBC, it was not recognised that Monitoring & Evaluation (M&E) will take place after the end of the current financial year, although M&E activities covers a baseline report due in 2022, a “one year after” report due in 2024 and a final report due in 2028	

Project	Cultural Compact Start-Up Investment
Funding awarded	£270k
Source:	Investment Fund
Cost/ Spend:	No change to overall funding Reprofiling £20k from 22/23 into 23/24 Movement of funds between 2 expenditure headings - programme lead costs increasing by £20k and specialist tech support costs reducing by £20k. Revised profile £80k in 22/23 and £190k in 23/24

Milestones:	Delays of 1-5 months across 10 milestones including 5-month delays to the completion of the delivery plan and submission of the Full Business Case from Sep 22 to Mar 23.
Stated reason for change: Delays in recruitment and notice period for the new lead following the previous secondment leaving CA resulting in delays to delivery. Cashflow reprofiled to reflect Key Performance Indicators in terms of when money will be committed tied into match contributions to external bids, with fixed deadlines and timescales for delivery.	

Project	Visitor Economy and Regional Tourism
Funding awarded	Visitor Economy £20k and Regional Tourism Pilot £80k
Source:	IF
Cost/ Spend:	No change to overall funding envelope Scope - Merger of both the Visitor Economy and Regional Tourism Pilot into the Cultural Compact Start up resulting in the overall Cultural Compact Start up budget increasing from £270k to £362,681. Visitor Economy Reprofiling £4,681 from 18/19 to 22/23 Revised profile £7,319 18/19 and £12,681 22/23 Regional Tourism Pilot: Reprofiling £80k from 20/21 to 22/23 Overall: Revised profile £172,681 22/23 and £190k 23/24
Milestones:	Delays of 4 to 6 years across 10 milestones including a 5-year delay in Visitor Economy commencement from Oct 18 to Jan 23 and 5-year delay in Regional Tourism commencement from Dec 18 to Jan 24.
Stated reason for change: Both projects were delayed due to the pandemic and gradual phased return by the regional tourism partners with Councils now able to refocus capacity. CA are on track with increased staff capacity to make effective interventions in visitor economy to help deliver priorities in the Cultural Plan. By bringing the projects together with Cultural start up deliverables can be combined and resources maximised.	

Project	MetroWest Phase 1
Funding awarded	£74,259
Source:	LGF, EDF & IF

Cost/ Spend:	Spend reprofiled across years Revised Investment Fund profile (including TCF) £5.245m 21/22, £657k 22/23, £9.958m 25/26, total: £15.86m Revised EDF profile: £19.154m 25/26, £26.173m 26/27, £4.203m, total: £49.531m
Scope:	Addition of 7 new milestones including enhancement of Severn Beach and Westbury services.
Milestones:	Delays to most existing milestones of between 5 and 25 months, including start of main construction works Sept 24 and scheme opening and start of train service Nov 26.
Stated reason for change: Cost changes due to collaborative resolution of funding gap and milestone changes as a result of funding challenges, revised costs and programme	

Project	M32 Sustainable Transport Corridor	
Funding awarded	£300k (as part of the Bus Programme)	
Source:	IF/TCF	
Cost/ Spend:	Request for an additional £1.5m of CRSTS	
Stated reason for change: Requirement to undertake detailed analysis of ownership options including detrunking/reclassification. In parallel with this analysis, more time is required to ensure that the project is constructable, affordable and deliverable in terms of its design and the proposed operational solution.		

Project	Bristol to Bath Strategic Corridor	
Funding awarded	£2.434m	
Source:	IF/TCF	
Cost/ Spend:	Request for an additional £2.464m of CRSTS	
Stated reason for change: to progress the work needed to develop preferred options for the two Outline Business Cases for Bath & North East Somerset and Bristol sections of the corridor.		

Other Promoters

Project	Digital Engineering Technology and Innovation (DETI)
Funding awarded	£5,000,000
Source:	IF
Cost/ Spend:	No change to overall funding Reprofiling £155k form 21/22 to 22/23 Revised profile £1.355m to 20/21, £2.634m 21/22 and £1.011m 22/23 Reduction of £30k capital for revenue costs.
Stated reason for change: Cost heading changes to accommodate a misinterpretation of capital costs and spend profile change to accommodate underspend due to resource issues.	