

## Capital Programme for 2022-23

### 1. 2022/23 Capital Programme

- 1.1 A provisional capital programme for 2022/23 was submitted to Cabinet in June 2022 which, including slippage, was estimated at £667.31m, split into £533.6m for the Investment Strategy (IAS), £70.5m for General Fund (GF) and £60m for HRA.
- 1.2 Outturn has been finalised resulting in revisions to slippage and budgets being profiled for Quarter 1 with a capital programme of £417.05m, split into £315.5m for the Investment Strategy (IAS), £70.5m for General Fund (GF) and £31.1m for HRA.

**Table 1: Three-Year Capital Investment programme**

	22/23		Q1	Q1	23/24	24/25
Strategic Function	Budget	Adjust-ment	Budget	Spend	Budget	Budget
Adults Care & Support	1,456	-	1,456	74	-	-
Community Solutions	5	-	5	-	-	-
Core	1,408	-	1,408	6	-	-
CIL	576	-	576	18	-	-
Culture, Heritage & Recreation	8,668	-	8,668	543	250	-
Enforcement	2,254	-	2,254	47	-	-
Inclusive Growth	7,040	-	7,040	-	-	-
Transport for London schemes	333	-	333	43	-	-
My Place	7,395	-	7,395	273	5,160	-
Public Realm	1,461	-	1,461	659	30	-
Education, Youth and Childcare	38,392	-	38,392	1,463	24,263	-
Other	1,489	-	1,489	210	-	-
<b>General Fund</b>	<b>70,477</b>	<b>-</b>	<b>70,477</b>	<b>3,156</b>	<b>29,703</b>	
Stock Investment (My Place)	47,489	- 28,798	18,691	2,639	23,000	23,000
Estate Renewal (Be First)	10,247	-	10,247	339	-	-
New Build Schemes (Be First)	2,264	- 142	2,122	367	-	-
<b>HRA Total</b>	<b>60,000</b>	<b>-28,940</b>	<b>31,060</b>	<b>3,345</b>	<b>23,000</b>	<b>23,000</b>
Residential Developments	497,539	- 214,543	282,996	30,488	146,255	15,495
Temporary Accommodation	4,247	- 4,211	36	195	-	-
Commercial Investments	31,786	698	32,484	4,008	-	-
<b>Investments Total</b>	<b>533,572</b>	<b>-218,056</b>	<b>315,516</b>	<b>34,301</b>	<b>146,255</b>	<b>15,495</b>
<b>Total</b>	<b>664,049</b>	<b>-246,996</b>	<b>417,053</b>	<b>40,802</b>	<b>198,958</b>	<b>38,495</b>

## 2. Capital Programme 2022/23 – P1 to P3 spend update for Q1

2.1 The Q1 spend totalled £41.27m, including £463k of DSG, with the spend split into IAS - £34.30m, EYC - £1.46m and the HRA - £3.24m, including estate renewal and New Build costs. This is net of £19.3m accrual reversals.

## 3. General Fund

3.1 **Adults Care & Support** - Forecasting to spend total grant in year. The DFG funding will also be allocated to Assistive technology enhancing quality of life and to increase double handed care equipment and capitalize agency staff costs.

3.2 **Community Solutions** - Projects completed, with view to re-coup £5k remaining budget for other schemes.

3.3 **CIL Schemes** - Contains projects utilising Community Infrastructure Levy Income for purposes including Box Up Crime and East End Woman's' Museum enhancements.

3.4 **Core** - Contains projects relating to "Keeping the Lights on" IT enhancements and purchases, expecting future Cabinet Paper update for utilisation of current budgets and proposals for the next 3 financial years.

3.5 **Culture, Heritage & Recreation** - Contains Projects relating to the enhancement of Open Spaces, with developments in play infrastructure and various sports pitches, alongside projects on Community and Heritage assets.

3.6 **Enforcement** - Contains purchases of enforcement equipment and Controlled Parking Zone developments.

3.7 **Inclusive Growth** - Programme centred on Retrofitting Houses to efficiency standards.

3.8 **TfL** - Contains Transport for London funded projects relating to reducing traffic emissions in neighbourhoods, creating cycle routes and Bus priorities.

3.9 **My Place** - Contains projects centred on highways enhancements, bridges structures, flood risks and stock conditions.

3.10 **Public Realm** - Fleet Purchases and advancement on technology with existing Waste Vehicles.

3.11 **Education, Youth and Childcare** - Schools Capital and Investment Update submitted to Cabinet in February 2022.

3.12 **Other** - Capital projects relating to Abbey Green conservation works and East Street Parade alongside proposal updates for 82a and 82b Oval St.

## 4. Housing Revenue Account

4.1 The revised Capital Programme reflects a £28.9m adjustment due to re-profiling commitments within the Stock Improvement Programme across future years.

**5. Investment and Acquisitions Strategy**

- 5.1 Report on IAS taken to April Cabinet, where viability issues were raised on pipeline schemes. A report, due to go to Investment Panel and Cabinet, will provide an update on viability, including ways to improve the viability of agreed schemes.
- 5.2 Work is being carried out with Be First to reprofile spend for 2023/24 onwards on current schemes.