

Cap Prog Reference	Description of Budget Amendment, Rationale and Implications	2022/23 £m	2023/24 £m	2024/25 £m	2025/26 £m	2026/27 to 2031/32	Officer Assessment		
							Service Implication	Equalities Impact Assessment	
NEW	<p>Jubilee pool is to be subject to an asset transfer. There will need to be capital investment mainly in energy efficiency. There is a very good chance that the money for this can be obtained from capital grants from a variety of charitable organisations but if not money will need to be borrowed.</p> <p>We wish the council to make available a fund that can be borrowed from if necessary at interest to be charged initially at the rate the council receives for money on deposit and later at PWLB rates if the council moves to become a borrower.</p>	0.280					<p>These costs have not been identified through a specific energy efficiency review undertaken by the Council, however, the most recent condition survey for Jubilee Pool does identify the cost of priority repair works being in the region of £0.280m. This includes repair costs to update plant machinery and roof works which do have an energy efficiency benefit.</p> <p>Any loan provided would need to go through appropriate due diligence and any interest charged be in line with the Council's approved Capital Strategy and reflect the risk of offering the loan, e.g. impact investments achieve a 4% Internal rate of return and demonstrate how the investments are returned by the end of the period.</p>	<p>Additional funding would ensure equality groups such as older and disabled people who benefited from the warmer temperature of the pool would enjoy the same benefits they had when run by the Council. We know that the pool is also used by communities on low incomes who are less likely to afford an increase in pricing if the cost is shifted to the customer.</p>	
Corporate (CP03)	Reduce Corporate Contingencies	(0.280)					<p>The budget report proposes £10.6 m of capital contingencies for the period 2022/23 to cover the risk associated with the budgeted £159.7 million General Fund spend. The contingency aligns to the risk assessment and aims to ensure funded resources are available both to provide for cost overruns and environmental sustainability of scheme in the approved programme and new urgent schemes that emerge for which funding would be required outside the annual budget process.</p> <p>Should the contingency be insufficient, additional programme costs or new schemes would need to be offset by reductions to or deferrals of other approved schemes which are not externally funded.</p> <p>Given the risk associated with the current programme this would leave the programme with £0.280m less to mitigate any future pressures or challenges over the medium term.</p>	<p>A reduction to contingency funding may restrict the Council's capacity to respond to emerging accessibility requirements or other issues which are likely to disproportionately impact equalities communities.</p>	
	Total (must be zero)	0	0	0	0	0			
<p>Any new proposed additions to the capital programme must be offset by compensatory reduction of schemes funded internally (prudential borrowing, capital receipts, revenue contributions or CIL) so that overall borrowing does not exceed budget assumptions, without the need to identify further revenue savings</p> <p>Any proposed additions to the General Fund programme cannot be offset by reductions to the HRA, or other ring-fenced funded schemes (e.g. external grant) or vice versa</p> <p>Any capital budget changes for the purposes of revenue budget amendments should be incorporated in this template to avoid duplication and total of scheme reductions incorporated in appropriate row above</p>									
							S151 Officer sign off		