


Cap Prog Reference	Description of Budget Amendment, Rationale and Implications	2023/24 £m	2024/25 £m	2025/26 £m	2026/27 £m	2027/28 £m	2028/29 to 2032/33 £m	Officer Assessment	
								Service Implication	Equalities Impact Assessment
NEW People	<p>Jubilee pool has been subject to an asset transfer. There will need to be capital investment mainly in energy efficiency.</p> <p>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 of £110,000 for this specific purpose.</p> <p>A capital grant has been obtained for an essential new Air Management unit of £50,000. The £110,000 is the cost of fitting the new unit. Should this not be completed by July 2023, the grant of £50,000 will be forfeited.</p> <p>The interest to be charged initially at the rate the council receives the money on deposit and later at PWLB rates if the council moves to become a borrower, over a proposed initial repayment period of 15 years (which the charity may shorten).</p>	0.110						<p>These costs have not been identified through a specific energy efficiency review undertaken by the council, however, a condition survey for Jubilee Pool does identify the cost of priority repair works being in the region of £280k.</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, current market conditions for interest rates and demonstrate how the investments are returned by the end of the period.</p>	<p>Additional funding may contribute to overall maintenance of the pool which will support equality groups continue benefiting from the proximity of services. The pool serves low-income households who would be less likely to afford increased costs if shifted to customers.</p>
CP03	Reduce Corporate contingencies	(0.110)						<p>The budget report proposes £62.4 million of capital contingencies (reducing to £15.9 million if all known pressures materialise) over the 10 year programme to cover the risk associated with the budgeted £456 million General Fund spend.</p> <p>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 £0.110m less to mitigate any future pressures or challenges over the medium term.</p>	<p>Any 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>
<i>Increase/decrease in Prudential Borrowing as a direct result of revenue amendment to</i>									
Total (must be zero)		0	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 agreed borrowing thresholds and / or the</p> <p>Any proposed additions to the General Fund programme cannot be offset by reductions to the HRA, or other ring-fenced or grant funded schemes or vice versa</p> <p>Any capital budget change aligned to a revenue budget amendment should be incorporated in this template for completeness and to ensure the total value of scheme changes are incorporated in the appropriate rows above.</p>									
								<p>S151 Officer Sign-off </p>	