

MINUTE EXTRACT

POLICY AND RESOURCES COMMITTEE

Wednesday, 14 June 2023

6 CAPITAL OUTTURN REPORT 2022-23

The Director of Finance introduced the report which detailed the Capital Outturn for 2022/23 and the resources used to fund the Programme. It asked that the Committee recommended that Council agree the revised 2023/24 Capital Programme which took account of re-profiling, virements, additional funding requirements and grant variations identified since the Capital Programme was formally agreed on 28th February 2022.

Members of the Committee raised several queries regarding the delivery of different capital projects including the Enterprise Resource Planning System, Regeneration and Highway Maintenance which the Chief Executive undertook to seek responses via the relevant Director to the relevant Committees. The Director of Finance further assured the Committee that any capital virements are either decided by or reported to Policy & Resources Committee.

Resolved – That

- (1) Council be recommended to approve the revised Capital Programme of £178.1 million for 2023/24, including the virements of budget referred to in Appendix D.**
- (2) Council be recommended to note the financing of the Programme for 2022/23.**
- (3) Council be recommended to note the additional year-end reprofiling of £38.2m from 2022/23 to 2023/24.**