

MINUTE EXTRACT

POLICY AND RESOURCES COMMITTEE

Wednesday, 9 November 2022

68 CAPITAL MONITORING QUARTER 2 2022/23

The Assistant Director Finance introduced the report of the Director of Resources which provided an update on the progress of the Capital Programme 2022/23 at the end of September 2022, and recommended that the committee agreed to the revised 2022/23 Capital Programme of £98.7 million 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 and later revised in the Quarter 1 monitoring report.

The Committee discussed the schemes with significant budget deferrals in quarter 2 including the Maritime Knowledge Hub and the wider Birkenhead regeneration programme, with progress to be reported to the Economy, Regeneration and Housing Committee. Following queries on a number of schemes it was clarified that there was ongoing prioritisation work underway to assess the deliverability of capital projects and those schemes discussed would be reviewed accordingly. Further discussions took place in relation to capital receipts including projected revenue return.

Resolved – That

- (1) Council be recommended to approve the revised Capital Programme of £98.7m for 2022/23, including the virements of budget referred to in Appendix D.**
- (2) Council be recommended to approve the additional funding for the schemes referred to in section 3.7 of the report.**