

<b>Classification</b>	<b>Item No.</b>
Open	

<b>Meeting:</b>	Overview and Scrutiny Cabinet
<b>Meeting date:</b>	8/16 February 2022
<b>Title of report:</b>	Capital Strategy and Capital programme 2022/23
<b>Report by:</b>	Leader of the Council and Cabinet Member for Finance and Growth
<b>Decision Type:</b>	Non- Key Decision
<b>Ward(s) to which report relates</b>	All

## Executive Summary:

In line with good practice, the Capital Strategy forms part of the Council's strategic and financial planning framework and provides a framework within which the Council's capital investment plans will be delivered. The Capital Strategy 2022/23 –2024/25 has been prepared to cover a 3-year period initially though it is expected that this will be extended to a 5-year time frame in line with the Council's medium term financial strategy. The current approach recognises the uncertainty, especially in relation to funding in future years.

The format of the Capital Strategy reflects the Prudential and Treasury Management Codes issued by CIPFA in 2017 which require Councils to prepare a Capital Strategy and include specific information within it. The strategy therefore includes:

- A high-level, long term overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services.
- An overview of how the associated risk is managed.
- The proposed capital programme 2022/23 – 2024/25.
- Financing the capital programme.

The Capital Strategy is prepared to ensure Members are fully aware of the overall long term capital investment objectives, capital strategy requirements, governance arrangements and risk appetite. The strategy cannot be viewed in isolation and links directly to the medium-term financial strategy, the treasury management strategy, the school's capital strategy, the ICT and digital strategies and the asset management plan.

## Recommendation(s)

That Overview & Scrutiny:

- Note content of this report
- Consider whether they wish to make any recommendations to Cabinet on the content of this report

That Cabinet:

- Commend the capital strategy to Council

### 1. BACKGROUND

#### Capital Strategy

1.2 The Council is committed to an integrated approach that develops a Capital Programme to reflect the priorities with an organisation-wide approach rather than being determined by individual services. This approach aims to ensure our scarce resources are used in the most effective way and support our corporate priorities as set out in the Let's Do It Strategy:

- A local, place-based approach to working with communities to improve social, environmental, health and economic outcomes.
- Harnessing the enterprise of local people and businesses to drive economic growth, and ensuring every resident has the opportunity to connect to the opportunity of this growth through their skills, networks and scope for meaningful work.
- A new collaborative approach to delivering together with communities, to share ownership of issues and opportunity and combine all resources
- A strengths-based approach to public service delivery, to build on the resources people have to solve issues and target resources on the gaps rather than taking a deficit-based view.

### 2 CAPITAL RESOURCES

2.1 When assessing the level of planned capital investment to undertake, we make a judgement about the level of capital resources that are likely to be available over the period of the programme. Our main capital resources are service specific grants, third party contributions, capital receipts, lease finance and borrowing.

2.2 Historically, the Capital Programme has not required any additional borrowing by the Council. This is no longer considered a sustainable position and borrowing is likely to be a key source of funding for new schemes in the future. There are revenue consequences of this, as the Council must incorporate the associated borrowing costs and minimum revenue provision in its revenue budget. At the same time, the grant funding opportunities that are emerging from central Government as part of the 'Levelling Up' programme as well as other opportunities including the UK Shared Prosperity Fund and the National Home Building Fund, will provide some funding opportunities, and these will be maximised as part of the overall approach. In developing the capital programme, any revenue costs needed to support potential borrowing have been identified and reflected in the Council's Medium Term Financial Strategy.

2.3 The new funds being made available by the Government are subject to competitive bidding rounds and to maximise the opportunity that these present, the Council needs to ensure it has the required resources to develop these bids.

## **Central Government Allocations and External Grants and Contributions**

- 2.4 Some capital projects are financed through the allocations received directly from the Government Departments or external grants and contributions, which are mostly specific to projects and cannot be used for other purposes. Examples of these would include the allocations for schools, highway maintenance or disabled facilities grants from Central Government.
- 2.5 Grants from external organisations are a valuable source of capital finance for the Council and have enabled the Council to realise a substantial number of Capital developments in the past that would otherwise have been unable to progress.
- 2.6 The Council will continue to explore cost effective opportunities for grants from external bodies. However, support through grants cannot be accurately predicted and therefore the Council recognises that it cannot depend on this source entirely. The Council will also ensure that exit strategies are prepared in the case of on-going projects funded through external support, in the event of the support being withdrawn.

## **Capital Receipts**

- 2.7 The Council generates capital resources through the sale of surplus land and buildings. The Cabinet, at its meeting on 24 November 2020, approved an accelerated land disposal programme aimed at generating significant capital receipts for the Borough. Subsequently a number of phases have been approved by the Cabinet: Phase 1 on 24 March 2021, Phase 2 on 30 June 2021 and Phase on 13 October 2021.
- 2.8 The completion of the programme will generate c£30m of receipts over a 3-year period which can be used to support the Council's capital ambitions.
- 2.9 The Council will continue to pool both Housing and General Capital Receipts to reflect its commitment to a priority-led approach to the allocation of resources and continue to maintain a policy of not ring-fencing the use of capital receipts to fund new investment in specific schemes or service areas. However, it does recognise that exceptionally there will be instances in which it will be necessary to earmark receipts to particular schemes, and if earmarking is necessary, then a report will be taken to the Cabinet for consideration of the specific circumstances.
- 2.10 From April 2016 the Government introduced the flexibility for capital receipts to be used to fund revenue expenditure which meets certain criteria. To meet the qualifying criteria the revenue expenditure needs to relate to activity which is designed to generate ongoing revenue savings or to transform a service which results in revenue savings on improvements in the quality of service provision. Local Authorities are only able to use capital receipts from the sale of property, plant and equipment received in the years in which this flexibility is offered. They may not use the existing stock of capital receipts to finance the revenue costs of service reform. There is a separate report within these papers on how the Council proposes to use capital receipts to fund transformation in 2022/23.

## **Borrowing**

- 2.11 From 1 April 2004 Authorities have had the discretion to borrow in line with the CIPFA Prudential Code, which is known as 'Unsupported Borrowing'.
- 2.12 The Council can make use of the opportunity for the Prudential Borrowing where it is most cost effective and as long as its capital investment plans are affordable, sustainable and prudent. It hence makes a choice on whether revenue resources are used to fund direct service delivery or reserved to finance costs of borrowing for capital

investment.

2.13 The Council will consider the use of unsupported borrowing in three particular circumstances:

- Discretionary unsupported schemes – where individual services can meet the full borrowing, and other revenue costs from within existing resources and where the related expenditure meets with Council ambitions/priorities and would not be able to proceed through another funding source. Any such schemes must be specifically approved by the Cabinet or Council and be supported by a detailed Business Case.
- Invest to save schemes – where pump priming assistance is required but overall, costs are met from additional revenue/capital income or savings generated by the scheme. Pump priming can be funded from unsupported borrowing or from slippage/internal resources. Again, the specific approval of Cabinet will be needed before any such schemes proceed.
- Strategic investment – where strategic investment to support the Borough's economy is required, subject to a detailed business case.

### **Revenue Contributions and Reserves**

2.14 The Council can also use revenue resources to fund capital projects, although revenue budgets have come under increased pressure over recent years and the ability to use revenue is restricted. The proposed Capital Programme requires borrowing and the cost of borrowing to support the 2022/23 programme has been factored into the 2022/23 budget. Any requirements beyond this will need to be factored into the Medium Term Financial Strategy (MTFS). The Council may also finance capital schemes from S106 monies.

### **Lease financing**

2.15 The Council has traditionally used funding by way of leases to mainly acquire or use vehicles and grounds maintenance equipment where the revenue budget did not allow for a full capital repayment and there was a robust business case for the option of leasing to be considered.

2.16 The Council is currently in a programme to replace all of its vehicles and equipment held currently on operational leases and a strategy to cover replacement was agreed as part of the 2020/21 capital programme the phasing of which is over several financial years. The replacement strategy continues into 2022/23.

## **3 CAPITAL SPEND PROPOSALS**

3.1 The Council's capital programme 2022/23 – 2024/25 is set out at Appendix 1. The proposed programme takes account of the latest monitoring position on the 2021/22 capital programme including any identified rephasing that has been agreed for carry forward into the 2022/23 financial year. Several new schemes reflecting the Council's priorities are proposed and are included in the draft programme. A number of these schemes are significant and change the scale of investment across the Borough, these being the Levelling Up Funds and Investment in a Joint Venture for the Millgate estate.

3.2 The proposed Capital Programme is focused on some main themes that align to the Council's objectives and outcomes including:

- Regeneration of key areas within the borough
- Strategic Investment to support economic growth
- Sport and Leisure
- Operational Fleet
- Housing
- Highways

- Children and Young People, including schools
- Carbon Neutrality
- Estate Management

3.3 The key areas of investment proposed for 2022/23 are:

### Levelling Up Fund

3.4 The Council has been successful in two levelling up bids for Radcliffe (£20m) and Bury (£20m). These schemes are both supported by an element of match funding from both capital receipts and borrowing. The total investment as being £65.8m included in this capital plan which will be subject to change as detailed plans are developed.

3.5 The Levelling Up Fund (LUF) was announced at the 2020 spending review, it will focus capital investment on local infrastructure by regenerating town centres, investment in cultural facilities and upgrading local transport infrastructure. It will have a visible impact on people and places and support economic recovery.

### Millgate Joint Venture Investment

3.6 Cabinet at its meeting on 17 November 2021, approved in principle, subject to the completion of due diligence checks, that the Millgate estate be acquired by a newly formed Joint Venture (JV) with the Council and Bruntwood. The JV's ownership will include a multi-storey car park, office spaces and some substantial service yards, in addition to 350k sq.ft of retail premises. The scale of the Millgate will enable new commercial and residential development to be a part of the re-purposing of the site, along with a rejuvenated retail core. The acquisition will therefore provide the base for major transformational regeneration through repositioning the retail offer and pursuing multiple re-development options. This capital plan includes the purchase of the Millgate estate by the Council to transfer into the JV. This is a cost that would be funded from Prudential Borrowing.

3.7 A priority for the JV is to bring forward underutilised parts of the Millgate estate as residential sites, and to address pedestrian routes through the Millgate estate so they relate more appropriately to surrounding uses and the forthcoming town centre masterplan.

### Existing Commitments

3.8 The capital budget for 2021/22 is £113.4m, the budget monitoring report for Q3 requested approval to re-phase £57.7m of this into 2022/23. The following form part of that rephasing:

- **Regeneration.** As part of the 2021/22 capital budget a significant amount of regeneration works were approved covering all major sites and areas across the Council. In addition, the Council has committed to the Radcliffe Strategic Regeneration Framework (SRF) which requires significant funding over a 3-year period. This funding is now supplemented by the successful levelling up bid, £2.6m of which has been received within 2021/22 allowing the Council resources to be phased into future periods. Separate governance arrangements, including a Committee, have been set up to oversee the Radcliffe SRF. Other key areas of regeneration across the Borough include Prestwich Town Centre and the Bury Town Centre Masterplan. For Bury town centre the funding remains in the capital plan, however following the successful Levelling Up bids, this is being reviewed.
- **Replacement of the vehicle fleet.** This is the continuation of the programme that was agreed as part of the 2020/21 capital programme. A vehicle replacement strategy was approved by Cabinet in July 2020 and the procurement of the vehicles is anticipated to take place over a 3-year period.

A total of £10m was approved in 2020/21, the funding of which was all included within 2021/22 although it was anticipated that the purchases would be phased over 3 financial years. This has now been corrected.

- **Highways.** Continued investment in highways services and phasing of the works that have previously been approved. A Highways Strategy was approved by Cabinet in September 20 and showed that the funds available would be spent over 3 financial years. The draft capital programme reflects the latest position on the agreed Highways Strategy.
- **Cycle Ways.** The Council has been provided with grant funded income from the Greater Manchester Combined Authority to support greater use of cycle ways and to promote greater use. The funds are to be phased over several financial years to reflect the spending profile.
- **Education and Schools.** Anticipated grant income for schools related expenditure has been assumed for the funding that is known. £15m of the funding received in 2021/22 is to be rephased into 2022/23. Capital allocations are still awaited and will be reflected in the strategy as and when the information becomes available.
- **Sports and Leisure.** Investment in external sites, including parks, as well as leisure facilities is assumed within the capital programme to promote healthier lifestyles and wellbeing. Some of the schemes are grant funded. A parks strategy (Phase 1) was approved by Cabinet in December 2020 which continues into 2022/23.
- **Fernhill Gypsy and Traveller Site** The Council has previously approved investment in the site, some of which will be funded from a Homes England grant. Until final confirmation is received for the grant, an allocation of £2m has been assumed in the programme.

## New Schemes

3.9 The capital budget for 2022/23 includes: £57.2m of new schemes. £21.5m relates to the Millgate JV and £27.9m relates to the regeneration of Radcliffe and Bury through the Levelling Up bids. Other key new schemes include:

- **Housing Revenue Account (HRA).** The continuation of the 3-year investment in properties £14.5m is assumed to maintain the housing stock and meet statutory compliance requirements. This is a continuation of the existing programme of works and is funded from HRA or the Major Repairs Reserve
- **Knowsley Place.** In addition to the previous approved £0.5m another £0.5m has been added to ensure a tenancy for the property can be secured generating rental income for the Council.
- **Fletcher Fold.** £4m has been included, further work is ongoing to develop this scheme and a paper will be presented to Cabinet.
- **Operations.** £5.4m of new projects have been included for schemes related to health and safety, maintenance and other urgent works to ensure both the safety of Bury residents and protect income streams for the Council mainly relating to leisure centres. There is £0.9m included for safety works following floods at Springwater Park.

3.10 Total budget in 2022/23 is planned at £144.2m, of which, £69.8m is funded externally or through the HRA or major repairs reserve. At this point there is no allowance for any of the programme to be funded from capital receipts. As and when capital receipts are received this will be reviewed and Cabinet updated accordingly. However, the position is likely to evolve as:

- There may be further government funding allocations announced prior to the

start of the 2022/23 financial year particularly in relation to schools and the carbon neutral agenda.

- It is likely that new initiatives will be announced later in the financial year.
- The Council may identify other funding sources, including capital receipts, to finance additional capital expenditure.
- Phasing of the expenditure as more detailed implementation plans evolve.

3.11 Therefore, the capital programme position will be kept under review and any new information in respect of funding allocations will be presented to Members in future reports.

## **4 Funding the Capital Programme**

4.1 The Council must ensure that appropriate funding arrangements are in place, and this is monitored as part of the Treasury Management arrangements and reported to Cabinet on a quarterly basis. It is proposed that the new schemes be funded through borrowing, and the borrowing costs have been reflected in the Council's Medium Term Financial Strategy. No funding assumptions for schemes beyond 2022/23 have been made.

## **5 PRIORITISING, MANAGING, MONITORING, REPORTING AND EVALUATING THE CAPITAL PROGRAMME**

### **Prioritising Capital Resources**

5.1 It has long been demonstrated that the demands for capital investment tend to exceed available resources. To alleviate this, a robust mechanism is in place to assess schemes against key criteria and assist in decision prioritisation for use of capital resources.

5.2 New capital gateway processes were introduced in 2020/21 and are clustered on a thematic basis – Housing, Regeneration and Infrastructure; Children and Young People, Schools and Health and Wellbeing; ICT. It is anticipated that the thematic approach will support a cross Council approach and will remove the current silo working. There is further work to be undertaken in 2022/23 to fully embed this process.

5.3 The scrutiny of capital schemes proposed will take place through the Gateway Groups and through the newly established Capital Board. Gateway processes to monitor, review and approve at each stage of the process have also been agreed.

5.4 The Council has in place a comprehensive capital bidding mechanism through which information on the strategic fit, partnership working, revenue consequences, funding profile, statutory drivers and critical success factors are collected for all schemes. The capital bidding mechanism ensures that new capital projects are appraised on a consistent basis and are aligned with the priorities set out in the Let's Do It Strategy.

5.5 Preparation of the Capital Programme is undertaken in two stages. Firstly, scheme bids are placed into the following categories:

- 100% funded schemes.
- Discretionary schemes (Invest to Save and Strategic Investment).
- Discretionary schemes to support priorities and outcomes.

5.6 In line with the priority-led approach previously approved, it is assumed that Members will wish to support the inclusion of schemes that fall into the first category, although this assumption is tested regularly, and Members are free to exercise discretion over the inclusion of any scheme (or scheme funding).

5.7 The second stage involves assessing the extent of any resources that are available to fund new, discretionary schemes and then using a simple quantifiable scoring model that assesses the extent to which schemes reflect our priorities, generate revenue savings/costs and lever in additional external resources.

- 5.8 The Council's priorities form the framework for the prioritisation of capital investment for the Capital Programme. By using this prioritisation process on an annual basis to decide the Capital programme for the following year, it allows the review of the whole three-year rolling capital programme. This review of schemes allows the addition, withdrawal or deferral of capital investment ensuring available capital resources are focused on corporate priorities.
- 5.9 Reviewing the Capital Programme is an on-going process and in the past several years available resources have been reducing constantly due to new identified funding requirements and a slowdown in available suitable for disposal surplus assets. A full review of the capital programme has been carried out which has provided greater insight and transparency of the programme. This means that the Council can be more effective in its monitoring and scrutiny.
- 5.10 Delivery of the capital programme and ensuring that sufficient resources are available is key to the success of the programme. As part of the gateway process, resource requirements including specialist support will be assessed.

## **6 Monitoring and Reporting on the Capital Programme**

- 6.1 The Capital Programme is monitored regularly throughout the year by the gateway groups, the Capital Board and is reported to Cabinet on a quarterly basis. This report presents detail of spend, potential re-profiling of the programme and any significant changes in funding assumptions, especially the level of asset disposals which are always critical for the delivery of the Capital Programme. An enhanced focus on funding of the capital programme is to be introduced in particular capital receipts and to ensure that all funding is received.

## **7 RISK MANAGEMENT**

- 7.1 There are some inherent risks in the Capital Strategy. These include:
- Capital receipts are not realised to the level anticipated. This is a major risk and is one that has impacted on past programmes. To maintain this low risk, it is strongly recommended that schemes reliant on capital receipts do not begin until there is a high degree of certainty that the relevant receipt will materialise.
  - Future rise in Interest Rates. Planning for Prudential Borrowing can be affected by rises in interest rates making the borrowing option less attractive as a funding option and putting at risk longer term large capital schemes.
  - Schemes need re-profiling from one year to the next. This is considered a normal feature of capital schemes and can occur for a number of reasons. The risk can be mitigated by slipping corresponding resources between years and is not felt to be high. It is expected that the new capital gateway processes will improve the profiling of expenditure and also the delivery of schemes in line with expectations.
  - Scheme costs increase. Whilst not unusual, increased costs can occur due to a number of factors, and sometimes cannot be mitigated without an impact on other schemes within the Programme or an impact on future years' resources. The risk can be reduced by the use of sound costing techniques, effective project management and monitoring schemes using a risk assessment approach.
  - Delivery of the programme and ensuring sufficient capacity is available is a risk. As part of the new gateway processes, resource requirements for delivery will be fully assessed and incorporated in the detailed plans. This will include ensuring appropriate specialist skills and requirements are identified and that arrangements are in place for these to be sourced.

- Government grant funding is needed to deliver the whole of the Council's aspirations and if funding isn't secured the longer-term ambitions and delivery of the capital programme will be affected. The funding of the programme is continually assessed.

## Community impact / Contribution to the Let's Do It Strategy

Delivery of the Let's Do It Strategy is dependent upon resources being available. The delivery of the strategy may be impacted by changes in funding and spending.

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### Equality Impact and considerations:

24. *Under section 149 of the Equality Act 2010, the 'general duty' on public authorities is set out as follows:*

*A public authority must, in the exercise of its functions, have due regard to the need to -*

- (a) eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under this Act;*
  - (b) advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it;*
  - (c) foster good relations between persons who share a relevant protected characteristic and persons who do not share it.*
25. *The public sector equality duty (specific duty) requires us to consider how we can positively contribute to the advancement of equality and good relations, and demonstrate that we are paying 'due regard' in our decision making in the design of policies and in the delivery of services.*
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### Assessment of Risk:

The following risks apply to the decision:

Risk / opportunity	Mitigation
<p>The Council's capital resources are not managed effectively.</p> <p>The Council's capital resources are not targeted to priorities and outcomes and the benefit of the investment across the Borough is not maximised.</p>	<p>The capital programme and the gateway process ensures that all available resources are identified and that, where borrowing is required, the costs are reflected in the Council's revenue strategy. The approach ensures that schemes can be developed and prioritised throughout the year and that appropriate monitoring arrangements are in place.</p>

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### Consultation:

There are no consultation requirements arising from this report.

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### **Legal Implications:**

This report forms the suite of reports with Members need to consider when setting the Council's budget. Members need to give due regard to the setting of the capital budget when undertaking the budget setting process.

The Council must set the budget in accordance with the provisions of the Local Government Finance Act 1992 and approval of a balanced budget each year is a statutory responsibility of the Council. The budget must be fixed by 11 March. The Council is required by the Local Government Finance Act 1992 to make specific estimates of gross revenue expenditure and anticipated income leading to the calculation of the Council tax requirement and it must be sufficient to meet the Council's legal and financial commitments in order to ensure the proper discharge of its statutory duties and lead to a balanced budget. In setting the budget the Council has a duty to ensure that it continues to meet its statutory duties.

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### **Financial Implications:**

The cost of the new schemes to the Council is £74.1m and will be met from borrowing. A total of £9.8m has been reflected in the Council's revenue budget for this. The Housing option will be met from the Housing Revenue Account and there is sufficient funding for this. There is an opportunity to reduce the level of borrowing through the further generation of capital receipts. The position for future years is only indicative and is subject to future decision making at which point the financial implications will be considered alongside the revenue budget.

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### **Report Author and Contact Details:**

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### **Background papers:**

The Council's Financial Position as at 31<sup>st</sup> December 2021

Revenue Budget 2022/23 and Medium-Term Financial Strategy

**Please include a glossary of terms, abbreviations and acronyms used in this report.**

Term	Meaning

Appendix 1

Draft Capital Programme 2022/23						
	Slippage brought forward	Prior Year Commitments	New schemes 2022/23	Total 2022/23	2023/24	2024/25
	£m	£m	£m	£m	£m	£m
<b>Regeneration and Economic Growth</b>						
Radcliffe	10.273	10.000	7.340	27.613	24.171	0.853
Prestwich	0.988	0.612	0.000	1.600	5.086	11.092
Ramsbottom	0.259	0.000	0.000	0.259	0.000	0.000
Bury	1.989	11.000	21.057	34.046	19.019	0.654
Commercial Sites Regeneration	0.171	0.000	0.075	0.246	0.000	0.000
<b>Sub Total</b>	<b>13.680</b>	<b>21.612</b>	<b>28.472</b>	<b>63.764</b>	<b>48.276</b>	<b>12.599</b>
<b>Place Shaping/Growth</b>	<b>1.174</b>	<b>0.000</b>	<b>0.000</b>	<b>1.174</b>	<b>0.000</b>	<b>0.000</b>
<b>Sports and Leisure</b>	<b>1.117</b>	<b>2.000</b>	<b>0.000</b>	<b>3.117</b>	<b>2.000</b>	<b>0.000</b>
<b>Operational Fleet</b>	<b>6.478</b>	<b>0.000</b>	<b>0.000</b>	<b>6.478</b>	<b>0.000</b>	<b>0.000</b>
<b>ICT and Digital</b>	<b>2.551</b>	<b>2.500</b>	<b>0.000</b>	<b>5.051</b>	<b>2.500</b>	<b>0.000</b>
<b>Highways</b>						
Cycle and Walking Routes	0.253	0.000	0.000	0.253	0.000	0.000
Highways	3.906	0.000	0.000	3.906	0.000	0.000
Street Lighting	2.861	0.000	0.000	2.861	0.000	0.000

Draft Capital Programme 2022/23						
	Slippage brought forward	Prior Year Commitments	New schemes 2022/23	Total 2022/23	2023/24	2024/25
	£m	£m	£m	£m	£m	£m
Traffic Calming and Improvement	0.266	0.000	0.000	0.266	0.000	0.000
Pothole Fund	2.809	0.000	0.000	2.809	0.000	0.000
Sustainable Transport	0.000	0.000	2.546	2.546	2.546	2.546
Other	0.058	0.000	0.000	0.058	0.000	0.000
<b>Sub Total</b>	<b>10.153</b>	<b>0.000</b>	<b>2.546</b>	<b>12.699</b>	<b>2.546</b>	<b>2.546</b>
<b>Children and Young People</b>	<b>15.788</b>	<b>0.000</b>	<b>0.000</b>	<b>15.788</b>	<b>0.000</b>	<b>0.000</b>
<b>Estate Management – Investment Estate</b>	<b>0.070</b>	<b>0.000</b>	<b>0.000</b>	<b>0.070</b>	<b>0.000</b>	<b>0.000</b>
<b>Estate Management – Corporate Landlord</b>						
Fernhill Gypsy and Traveller Site	2.560	0.000	0.000	2.560	0.000	0.000
Other	0.248	0.000	0.000	0.248	0.000	0.000
<b>Sub Total</b>	<b>2.808</b>	<b>0.000</b>	<b>0.000</b>	<b>2.808</b>	<b>0.000</b>	<b>0.000</b>
<b>Older People and Disabled Facilities Grant</b>						
Older People	0.282	0.000	0.000	0.282	0.000	0.000
Disabled Facilities Grant	1.946	0.000	0.000	1.946	0.000	0.000
Other	0.317	0.000	0.000	0.317	0.000	0.000
<b>Sub Total</b>	<b>2.544</b>	<b>0.000</b>	<b>0.000</b>	<b>2.544</b>	<b>0.000</b>	<b>0.000</b>
<b>Housing Public Sector</b>						
Housing Revenue Account	0.000	0.000	14.500	14.500	0.000	0.000

Draft Capital Programme 2022/23						
	Slippage brought forward	Prior Year Commitments	New schemes 2022/23	Total 2022/23	2023/24	2024/25
	£m	£m	£m	£m	£m	£m
Empty Property Strategy	0.204	0.000	0.000	0.204	0.000	0.000
Housing Development	0.770	0.000	0.000	0.770	0.000	0.000
<b>Sub Total</b>	<b>0.974</b>	<b>0.000</b>	<b>14.500</b>	<b>15.474</b>	<b>0.000</b>	<b>0.000</b>
<b>Climate Change</b>	<b>0.396</b>	<b>3.142</b>	<b>0.000</b>	<b>3.538</b>	<b>3.142</b>	<b>0.000</b>
<b>BGI New Schemes</b>						
3 & 6 Knowsley Place.	0.000	0.000	1.050	1.050	0.000	0.000
7 Whittaker Street demolition	0.000	0.000	0.750	0.750	0.000	0.000
Fletcher Fold	0.000	0.000	4.000	4.000	0.000	0.000
Cyclical Commercial	0.000	0.000	0.500	0.500	0.500	0.500
<b>Sub Total</b>	<b>0.000</b>	<b>0.000</b>	<b>6.300</b>	<b>6.300</b>	<b>0.500</b>	<b>0.500</b>
<b>Operations New Schemes</b>						
Parks and cemeteries	0.000	0.000	1.240	1.240	0.750	0.700
Health and Safety	0.000	0.000	0.950	0.950	0.030	0.030
Springwater Floods	0.000	0.000	0.850	0.850	1.100	0.750
Highways and Car Parks	0.000	0.000	0.570	0.570	3.453	3.453
IT Systems	0.000	0.000	0.200	0.200	0.060	0.000
Sports	0.000	0.000	1.000	1.000	0.700	0.000
Other	0.000	0.000	0.600	0.600	0.800	1.000
<b>Sub Total</b>	<b>0.000</b>	<b>0.000</b>	<b>5.410</b>	<b>5.410</b>	<b>6.893</b>	<b>5.933</b>
<b>TOTAL</b>	<b>57.733</b>	<b>29.254</b>	<b>57.228</b>	<b>144.215</b>	<b>65.857</b>	<b>21.578</b>

