

Item 8 - Re-profiling Capital Programme 2021/22

The attached report was considered by the Finance & Investment Advisory Committee on 16 June 2021 and Improvement & Innovation Advisory Committee on 24 June 2021. The relevant Minute extract from Finance & Investment Advisory Committee is below and the relevant Minute extract from Improvement & Innovation Advisory Committee was not available prior to the printing of this agenda and will follow when available.

Finance & Investment Advisory Committee (16 June 2021, Minute 10)

The Strategic Head of Property & Commercial Services presented the report which sought prioritisation of the Bevan Place Project within the Capital Programme.

In November 2020, Council had agreed a three-year Capital Programme part of which was to facilitate the development of new regeneration schemes for the Council. At the time of preparing the recommendations, high level assumptions were made as to potential projects, indicative costs, and pace of delivery. This resulted in a list of potential projects and envisaged funding allocations, and a projects approval protocol was put in place.

In establishing a three-year Capital Programme it also required the approval of a funding pot that would facilitate the rapid deployment of funds towards projects. However, with different schemes moving at different pace, there was a greater need to draw funds towards schemes that were maturing faster. The realignment of the Capital Programme would provide officers with greater flexibility in delivering the Bevan Place Project at pace.

He answered questions from Members and explained how the sum had been calculated.

Public Sector Equality Duty

Members noted that consideration had been given to impacts under the Public Sector Equality Duty.

Resolved: That

- a) the requirement to create greater flexibility in drawing down funds from the approved Capital Programme, be noted; and
- b) the following recommendation to Cabinet be endorsed -

That £400,000 be vired within the approved Capital Programme to facilitate the delivery of the Bevan Place project as follows:

- £330,000 from Edenbridge (This project to be postponed to 2022/23 and be re-profiled as part of the 2022/23 Budget setting process)
- £20,000 from the Sevenoaks Town Centre Regeneration Project
- £50,000 from the “Other Feasibility” allocation.

Improvement & Innovation Advisory Committee - 24 June 2021, Minute 10

The Strategic Head of Property & Commercial Services presented the report which sought prioritisation of the Bevan Place Project within the Capital Programme.

In November 2020, Council had agreed a three-year Capital Programme part of which was to facilitate the development of new regeneration schemes for the Council. At the time of preparing the recommendations, high level assumptions were made as to potential projects, indicative costs, and pace of delivery. This resulted in a list of potential projects and envisaged funding allocations, and a projects approval protocol was put in place.

In establishing a three-year Capital Programme it also required the approval of a funding pot that would facilitate the rapid deployment of funds towards projects. However, with different schemes moving at different pace, there was a greater need to draw funds towards schemes that were maturing faster. The realignment of the Capital Programme would provide officers with greater flexibility in delivering the Bevan Place Project at pace.

He answered questions from Members and advised that the Edenbridge project would be continuing but undertaken in the next financial year.

Public Sector Equality Duty

Members noted that consideration had been given to impacts under the Public Sector Equality Duty.

Resolved: That

- a) the requirement to create greater flexibility in drawing down funds from the approved Capital Programme, be noted; and
- b) the following recommendation to Cabinet be endorsed -

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