

THE VALE OF GLAMORGAN COUNCIL

COUNCIL: 7TH MARCH, 2022

REFERENCE FROM CABINET: 28TH FEBRUARY, 2022

“C841 CAPITAL STRATEGY 2022/23 AND FINAL CAPITAL PROPOSALS 2022/23 TO 2026/27 (EL/PR) (SCRUTINY – CORPORATE PERFORMANCE AND RESOURCES) -

The purpose of the report was to set out final proposals for Cabinet members to consider, before making their recommendations to Council, in respect of the final capital budget for the financial year 2022/23 to 2026/27 and to consider the Capital Strategy for 2022/23.

The report provided the Council's Capital Strategy for 2022/23 at Appendix 1 to the report. The Capital Strategy provided a framework which outlined how capital expenditure, capital financing and treasury management activity contributed to the provision of corporate objectives, along with an overview of how associated risk was managed and the implications for future financial sustainability.

The report set out the Council's proposed Final Capital Programme for the period 2022/23 to 2026/27 at Appendix 2 to the report. The total value of capital schemes over the next 5 years was £253.764m. This included £43.230m for the Band B 21st Century Schools Programme and £142.602m for the Housing Improvement Programme. Council funding of £2.3m for investment in highways during 2022/23 had been included in the Capital Programme.

The Deputy Leader advised that she was pleased to see continued work for Sustainable Communities for Learning and ongoing asset renewal and took the opportunity to also congratulate the pupils going to South Point Primary School, or Ysgol Gynradd Trwyn y De, whose new school was being opened that day with pupils to be in attendance from 2nd March, 2022. The Deputy Leader further stated that she looked forward to discussing the report fully at Full Council.

This was a matter for Executive and Council decision.

Cabinet, having considered the report and all the issues and implications contained therein,

RESOLVED -

T H A T Cabinet recommend to Council on 7th March, 2022:

- (1) The Capital Strategy 2022/23 as set out in Appendix 1 be approved.
- (2) The final Capital Programme for the years 2022/23 to 2026/27 as set out in Appendix 2 be approved.

(3) The Chief Executive and the Head of Finance, in consultation with the Cabinet Member for Performance and Resources, be granted delegated authority to make additions, deletions or transfers to or from the 2022/23 to 2026/27 Housing Improvement Programme as appropriate.

(4) The Chief Executive and the Head of Finance, in consultation with the Cabinet Member for Performance and Resources, be granted delegated authority to make additions, deletions or transfers to or from the 2022/23 to 2026/27 Asset Renewal budgets as appropriate.

(5) The Chief Executive and the Head of Finance, in consultation with the Cabinet Member for Performance and Resources, be granted delegated authority to make additions, deletions or transfers to S106 funded schemes subject to Member consultation as required under the existing process.

(6) The Chief Executive and the Head of Finance, in consultation with the Cabinet Member for Performance and Resources, be granted delegated authority to make additions, deletions or transfers to or from Energy Management Schemes.

(7) The Chief Executive and the Head of Finance, in consultation with the Cabinet Member for Performance and Resources, be granted delegated authority to make additions, deletions or transfers to or from the Building Strong Communities Fund schemes.

(8) The Chief Executive and the Head of Finance, in consultation with the Cabinet Member for Performance and Resources, be granted delegated authority to make additions, deletions or transfers to or from the Sustainable Communities for Learning Band B programme (Previously 21st Century Schools schemes).

(9) T H A T the reprofiling of the Housing Improvement Programme for the years 2022/23 to 2026/27 as shown in paragraph 2.51 of the report be approved.

(10) T H A T the urgent decision procedure as set out in Section 14.14 of the Council's Constitution be used in order for the Capital Strategy 2022/23 and Final Capital Proposals 2022/23 to 2026/27 to be referred to full Council on 7th March, 2022.

Reasons for decisions

- (1) To approve the Capital Strategy for 2022/23.
- (2) To set and approve future capital programmes to 2026/27.
- (3) To enable the Housing Capital budget to be managed effectively.
- (4) To enable the Asset Renewal budgets to be managed effectively.
- (5) To enable S106 schemes to be managed effectively.

- (6) To enable the Energy Management Schemes to be managed effectively.
- (7) To enable the Building Stronger Communities Fund to be managed effectively.
- (8) To enable the Sustainable Communities for Learning Band B programme to be managed effectively.
- (9) To reflect the work programme for the Housing Improvement Schemes.
- (10) To allow the Capital Strategy 2022/23 and Final Capital Proposals 2022/23 to 2026/27 to be referred to Council on 7th March, 2022."