

REFERENCE FROM CABINET – 24 JUNE 2015

CAPITAL PROGRAMME OUTTURN 2014/2015 AND FIRST CAPITAL REVIEW 2015/2016 (INCLUDING TREASURY MANAGEMENT)

Report of the Head of Law and Governance

1. Purpose of the Report

- 1.1 To advise the Committee of the approval by Cabinet of variations to the capital programme with an estimated cost variance of £250,000 or more, which will also be reported to Council for information.

2. Background and Current Position

- 2.1 The Cabinet, at its meeting held on 24 June 2015, gave consideration to a report of the Director of Finance. The report sets out:-

- the Capital Programme Outturn for 2014/2015;
- the outcome of the First Capital Review for 2015/2016 taking account of the Capital Programme Outturn;
- changes made to the Capital Programme 2015/2016 since its approval;
- an update on the outturn position for 2014/2015 and progress in implementing the Treasury Management Borrowing and Investment Strategy for 2015/2016.

- 2.2 The Cabinet was asked to approve the inclusion of additional schemes or variations to existing schemes for 2014/2015 and 2015/2016 as detailed at Appendix A of the report, as a variation to the Capital Programme which would be reported to Scrutiny and Council for information where necessary.

- 2.4 In relation to the Capital Programme outturn for 2014/2015 Cabinet was asked to:

- approve the inclusion of additional schemes or variations to existing schemes for 2014/2015 detailed at Appendices of the report, as a variation to the Capital Programme which would be reported to Scrutiny and Council for information where necessary, and
- note the overall Capital outturn position for 2014/2015.

In relation to the Capital Programme first review for 2015/2016 Cabinet was asked to to:

- approve the inclusion of additional schemes or variations to existing schemes for 2015/2016 detailed at Appendix B, as a variation to the Capital Programme which would be reported to Scrutiny and Council for information where necessary.

In relation to the Treasury Management Strategy Cabinet was asked to note the positive progress in implementing the 2015/2016 Treasury Management Strategy and Prudential Indicators.

- 2.3 Copies of the 24 June 2015, Cabinet Agenda have been made available to all Members of the Council.

- 2.4 In accordance with the Council's Financial Procedure Rules, Cabinet may authorise variations to the Capital Programme provided such variations are within available resources and consistent with Council policy.

The attached Appendix A sets out the relevant extracts from the Cabinet Report which outlines the variations to the capital programme with an estimated cost variance of £250,000 or more in 2015/2016.

4. Recommendation

- 4.1 The Scrutiny Committee is invited to note the proposed variation to the Capital Programme for 2015/2016 with an estimated cost variance of £250,000 or more.

5. Background Papers

- 5.1 Cabinet Agenda, 24 June 2015.
- 5.2 A copy of the Agenda is available for inspection from the Head of Law and Governance or can be viewed on-line at:-

<http://www.sunderland.gov.uk/committees/cm5/Meetings/tabid/73/ctl/ViewMeetingPublic/mid/410/Meeting/8588/Committee/1890/Default.aspx>

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**Capital Programme Outturn 2014/2015 and First Capital Review 2015/2016
(including Treasury Management)**

Cabinet Meeting 24 June 2015

Extract of Report

Variations to the Capital Programmes in excess of £250,000 - Fully Funded

Variations to the 2015/2016 Capital Programme in excess of £250,000 - Fully Funded	£000
Leader	
Industrial Portfolio Improvements Works - discussions with tenants on the scope of works required at Rainton Bridge have resulted in a request by a tenant for additional capital works to be incorporated in the scheme which will be fully funded by the tenant	620
Cabinet Secretary	
Seafront Regeneration – approved by Cabinet 14 th April 2015, funded by Heritage Lottery Fund / Coastal Community Fund grants and prudential borrowing (£0.556m spend in 2015/2016 and £0.460m in 2016/2017). <ul style="list-style-type: none"> The additional HLF funding will add to existing programme funding to deliver a fully restored lighthouse and tunnel at Roker which will be opened up as a visitor attraction. The additional CCF funding and council matched funding will enable works at Seaburn Recreation and Cliffe parks to provide for new and improved events infrastructure key to the on-going regeneration of the seafront 	556
Business Investment Grants - Regional Growth Funding approved for business support grants to SME's following a joint bid with South Tyneside Council with £0.296m available in 2015/2016 to be defrayed by end September 2015 - fully funded by Regional Growth Fund grant.	296

