

INVESTMENT PROGRAMME 2019-20 TO 2023-24

Executive Summary

The Investment Programme sets out the capital and one off investments required to deliver the Council's key strategies and objectives. The Programme includes projects where the funding and consequent revenue implications have been incorporated into the General Fund and Housing Revenue Account budgets for 2020/21 which appear elsewhere on the agenda. Further detail on these projects is also provided.

The impact of the Investment Programme on revenue, capital and reserves are included in appendices attached to this report. Inclusion in the Investment Programme does not mean a project will proceed, only that the Council plans to undertake it if resources permit.

Recommendations

The Executive is requested to:

RECOMMEND TO COUNCIL That

- (i) the Investment Programme 2019/20 to 2023/24 be approved subject to reports on projects where appropriate;
- (ii) the proposed financing arrangements be approved;
- (iii) additional loan facility of £500,000 to Thameswey Energy Ltd be approved on the same basis as previous loans; and
- (iv) capital and revenue grants for Brookwood Cemetery for 2021/22 be approved.

Reasons for Decision

Reason: To recommend to the Council that it approves the capital resources for 2019/20 onwards considered necessary to support its service plans and objectives.

The item(s) above will need to be dealt with by way of a recommendation to Council.

Investment Programme 2019-20 to 2023-24

Background Papers: None.

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1.0 Introduction

- 1.1 The Investment Programme sets out the capital and one off investment necessary to support the achievement of the Council's strategies and objectives. The Council recognises that its Investment Programme ambitions exceed the resources immediately available to finance all of these ambitions.

2.0 Overview of the Investment Programme

- 2.1 The Investment Programme lists all the Council's projects, the estimated costs of which are shown in total in Appendix 1 and in more detail in Appendices 5 and 6.
- 2.2 For each project a proposed source of funding is identified (for example capital receipts, grant, development contributions, borrowing or use of revenue reserves). Actual funding decisions will be taken at the end of the year to optimise use of resources. The Investment Programme in itself is not a source of funding; it is the list of projects together with a summary of the implications on the resources available.
- 2.3 The following appendices are attached to this report

Appendix	Title	Description
1	IP Summary	Sets out the total funded projects in the Investment Programme.
2	Financing summary	A summary of how the General Fund and Housing Investment Programme projects will be financed.
3	Reserves	A summary of the forecast reserves position.
4	Investment Strategy Reserve	A schedule of the movements on the Council's Investment Strategy Reserve. This is the Council's main 'usable' revenue reserve.
5	Housing Investment Programme	A breakdown of the projects included in the Housing Investment Programme (HIP) where allowance will be made in the General Fund or HRA revenue budgets.
6	General Fund Projects	A list of projects included in the Investment Programme (allowance made in the General Fund budget).
6a	Asset Management Plan Wolsey Place/ Export House	A breakdown of the projects within the Wolsey Place/ Export House Asset Management Plan included in summary in Appendix 6.
6b	IT Programme	A breakdown of the IT programme line in Appendix 6.
7	Supporting detail for projects	A report providing further details, including a description, of each project listed in Appendix 6.
8	Glossary	An explanation of the technical terms used in the IP.

3.0 General Fund Investment Programme

- 3.1 The current and committed project details are set out in Appendix 6.
- 3.2 Where external funding is expected towards the cost of a project this is indicated against each project in the programme. If the external funding is specific to a project or type of project those external resources cannot be made available to fund other Investment Programme projects.
- 3.3 Where the project is to be funded by revenue, this is indicated as this expenditure must be taken directly from revenue reserves in the year in which it is incurred. A forecast of the Investment Strategy Reserve balance is set out in Appendix 4.

4.0 Housing Investment Programme

- 4.1 Works on the Council's housing stock are managed by New Vision Homes (NVH) and NVH's Asset Management Plan through to 2023/24 is reflected in the Housing Investment Programme.
- 4.2 The breakdown of the Woking Borough Council Homes Section of the Housing Investment Programme (Appendix 3) is illustrative and priorities will be agreed between WBC Officers and NVH. The NVH Asset Management Plan is based on stock condition surveys and NVH continually review and develop the Asset Management Strategy for the stock.
- 4.3 The total Asset Management Plan budget is £3,995,000 for 2020/21. This is funded by a contribution to the Major Repairs Reserve which is the value of depreciation charged on Council Dwellings. As detailed in the HRA Budget Report elsewhere on the agenda the HRA is no longer making a revenue contribution to capital outlay (RCCO) following the commencement of the Sheerwater Regeneration Project. It is also proposed to replace the RCCO in the current year by HRA borrowing to provide more flexibility for HRA financing. This will be considered as part of the capital financing processes at the end of the financial year.
- 4.4 The Mandatory Disabled Facilities Grants (DFG) item on the Housing Investment Programme is funded by a £1,093,000 grant provided as part of the Department of Health's Better Care Fund.

Provision of New Housing

- 4.5 Local Authorities can retain an element of Right to Buy receipts locally to be used on one for one replacement housing. Currently these receipts can be used to fund up to 30% of the cost of the replacement housing and must be used within 3 years or passed to the Government.
- 4.6 Officers have reviewed the land assets held by the authority, and other potential development sites around the Borough, to identify suitable new build affordable housing developments. The Housing Investment Programme lists these schemes which are to be funded by 30% retained receipts and 70% HRA\General Fund Borrowing. The developments detailed in the Housing Investment Programme below will utilise all of the existing retained one for one receipts balance and there is a risk the HRA will not be able to build up enough receipts to fully finance 30% of the scheduled developments at the time of construction. If there is a short fall in retained receipts the HRA will have to borrow to fund 100% of the development until sufficient receipts have been received. Officers are working with Homes England to investigate other funding streams which could be used to provide new affordable housing.

Sheerwater Regeneration

- 4.7 The loan facilities to Thameswey Housing Ltd (THL) and Thameswey Developments Ltd (TDL) for the full construction costs of all phases of the Sheerwater Regeneration scheme have not been included in the Investment Programme. Once the updated project proposals have been approved by Council the Programme and reserves forecast will be amended to reflect these commitments. The following costs relating to the implementation of the Sheerwater Regeneration have been included:-
 - On 5 April 2018 the Council approved a loan facility of £26m to enable TDL to construct the leisure and recreational facilities at the Bishop David Brown site.
 - On the 4 April 2019 the Council approved a further short-term loan facility of £42m to TDL, on terms previously approved, to enable the first residential phase (Purple).

- £16m is included for acquiring the privately owned dwellings within the red line and £1.4m for assisted purchases. These costs are incurred by TDL as part of the Sheerwater Project cost but are funded through WBC loans to Thameswey.
- 4.8 The Sheerwater Community Charter requires the Council to pay Home Loss and Disturbance payments to tenants being rehoused due to the scheme. The Council is also required to offer Mortgages of Last Resort to those homeowners who cannot secure a mortgage in order to purchase a new property within Woking Borough.

Waterman House Purchase and Temporary Accommodation Upgrade

- 4.9 On 25 July 2019 the Council approved the acquisition of Waterman House in order for the property to be converted into use as temporary accommodation. At the same meeting approval was given to improve the housing standards of the Council's existing Temporary Accommodation to ensure that the provision is fit for purpose. The costs for the acquisition, conversion, and upgrade are included in the Housing Investment Programme.

5.0 Reserves Forecast and Resources Statements (Appendices 2-4)

- 5.1 The Reserves section of the Investment Programme shows the effect of the spending on HIP and GF Committed projects on the Council's reserves. Subject to maintaining sufficient reserves to meet contingencies, it is in the Council's interest to use sources of funding other than borrowing rather than to incur the cost of borrowing.
- 5.2 The Wolsey Place reserve covers any shortfall in income or increase in the running costs at Wolsey Place and Export House. A number of capital projects have been identified which can be recovered from tenants through the service charge over time. It is proposed that these improvements (detailed in Appendix 6a) are funded by borrowing and any contributions set aside for the repayment of that borrowing when received. This protects the funds held within the Wolsey Place reserve.
- 5.3 The Investment Programme contains some projects which are of a revenue nature. In accounting terms these projects do not produce an asset and so they cannot be funded from capital sources such as capital receipts or borrowing. The cost of these projects fall on revenue sources and are included in the Investment Strategy Reserve (General Fund) and HIP Reserve (Housing Revenue Account). Detail of the General Fund and HRA impacts are included in other reports on the agenda.
- 5.4 All of the costs relating to the Investment Programme are built into the General Fund and Housing Revenue Account estimates. However, given the ongoing pressures on revenue reserves and economic uncertainty, the Council's financial position will be considered before projects commence, and delaying starting projects remains an option.

6.0 Priorities

- 6.1 The projects are included within the Investment Programme using the priorities established by the Capital Strategy. The use of capital resources are prioritised in the Capital Strategy as follows:
- schemes that are essential to comply with Health and Safety or security obligations;
 - schemes that are essential to enable the Council to carry on its business with economy, efficiency and effectiveness, including electronic service delivery;
 - schemes that are for essential maintenance of assets;
 - schemes that enable the Council to further the objectives of the Community Strategy;
 - schemes that secure or enhance the income base; and
 - schemes that secure reductions in the cost base.

- 6.2 Prioritisation of the use of capital resources has regard to the Council's service priorities, as determined at least annually as part of the budget process.

7.0 Reporting of Project Progress

- 7.1 The Executive receives a quarterly report of progress on projects. The report focuses on active projects and shows the project progress and assesses overall project risk as well as the total cost of projects (including costs incurred in previous years).
- 7.2 When a project is planned, a project mandate is prepared and these mandates are used to update the Investment Programme. Spending should only commence on a project once it has been through an authorisation process and the budget released.
- 7.3 The supporting detail for projects presented in Appendix 6 is generated from project data on SharePoint and provides further information on the project objectives. The inclusion of the project reference also enables cross reference to the quarterly progress report.

8.0 New schemes included within the Financed Investment Programme

- 8.1 The Investment Programme includes the following new schemes which have been added since the Investment Programme was approved in February 2019. The items added to the programme are indicated below and further details can be found in Appendices 5 and 6. Project reference numbers have been indicated where available for ease of reference:
- Car Park Management System (TMP13)
 - Acquisition Of Kingfield Community Sports Centre
 - Town Centre Infrastructure - Bridge at Lockfield Drive
 - Loan re Woking Football Club and Egley Road Developments
 - Pool in the Park - Accessibility Upgrades (new pool hoists)

Housing Infrastructure Fund (HIF)

- 8.2 In July 2019 the Council was awarded a £95 million grant from the Ministry of Housing, Communities and Local Government Housing Infrastructure Fund. The investment will be used to address inadequacies of the A320 Guildford Road and Victoria Arch, to improve pedestrian and cycle routes and replace the railway bridge.
- 8.3 The terms of the funding will be considered by the Executive in a separate report to this meeting. Subject to agreement of the grant terms, and signing of the contract, it is envisaged that the Council will receive £25m of this funding by the end of 2019/20.
- 8.4 The project requires the acquisition of all the property located on 'The Triangle' site. When the opportunity has arisen properties on this site have been acquired. These costs can now be allocated to the HIF project and funded by government grant which has released funds back to the opportunity purchases budget.

Loan re Woking Football Club and Egley Road Developments

- 8.5 Planning has been submitted for the new development under the above scheme. The figures in the Investment Programme are based on indicative cash flows as per the developer's forecast provided when the funding facility was approved. No margin on the loans has been taken into account when setting the budget for 2020/21. The timing of the loan amounts will be reassessed as the project progresses.

Investment Programme 2019-20 to 2023-24

- 8.6 £2,000,000 is also shown in the Investment Programme in 2019/20 for the Acquisition of the Kingfield Community Sports Centre in May 2019.

Climate Change

- 8.7 The Council declared a climate emergency in 2019. Proposals continue to be worked up to help tackle this and £100,000 has been included in the Investment Programme for 2020/21 as per the Recommendation from the Climate Change Working Group report elsewhere on the agenda.

Gymnastics Club

- 8.8 The Investment Programme includes £5.9m in total to 2021/22 for the Woking Gymnastics Centre. Officers will come back to the Executive in due course to present the proposals for providing the new facilities together with the updated costs which will exceed current provision because of contamination and flood management issues.

Robin Hood site

- 8.9 The Robin Hood site was acquired for Development by Rutland Woking. A further loan facility is likely to be requested in due course once plans have been finalised. This facility will be subject to Executive or Council approval.

Lockfield Drive Junction

- 8.10 The Investment Programme includes an allowance for improvement works to the Lockfield Drive junction with the A320. This is provisionally assumed to be funded by borrowing the cost of which will affect the General Fund from 2021/22 (the project is estimated to complete by 31 March 2021 if approved).

Special Educational Needs School

- 8.11 A site has been identified for a special needs school in Brookwood which would be delivered by Surrey CC. It has been assumed that there will be no financial cost to the Council in progressing the project.

Brookwood Cemetery

- 8.12 The Investment Programme includes capital and revenue grants to Brookwood Cemetery to fund backlog maintenance as well as capital improvements. It is proposed to keep the allowance at £1m capital grant and £500k revenue grant each year through the programme and approve the 2021/22 funding to enable planning of works.

We Are Woking

- 8.13 The We are Woking campaign aims to ensure the town is seen as 'open for business' during the development works as well as attracting new commercial, visitor and local interest in the Borough. A budget of £400k is included in the Investment Programme for 2019/20 and £250k for 2020/21 and 2021/22 to enable the publicity activity to continue.
- 8.14 As the Victoria Square Project approaches completion, a further phase of town centre branding may be required. Additional resources may be needed together with a programme of events from Spring 2021.

Car Parks

- 8.15 The Investment Programme includes allowance for investment in both Victoria Way and Heathside car parks as well as the new car park asset developed as part of the Victoria Square regeneration. Following the need to replace the Shoppers Red Car Park it is proposed to delay the creation of additional spaces at Heathside. The timing of any extension to Victoria Way Car Park will be kept under review. The Investment Programme also includes the introduction of new Car Park Management systems costing circa £2 million.
- 8.16 Once complete the Council will acquire the car park element of the Victoria Square development. This was previously scheduled across 2020/21 and 2021/22. The timing of this has been slipped in the Investment Programme as the car park will not be complete during 2020/21. Any implications of this will be considered when the MTFS is updated in March.

Rainwater Gardens Project

- 8.17 £100,000 per annum from 2020/21 to 2023/24 has been included in the Investment Programme for the Rainwater Gardens Project. These new rainwater gardens will contribute to the borough's flood mitigation measures.
- 8.18 The £100,000 is to be funded from General Fund Borrowing. Officers will also be approaching Surrey County Council and Thameswey Water for further funding as they are shared stakeholders in this area. The budget may also be supplemented by local CIL contributions. If external funding is secured it is intended to increase the £100,000 budget to £250,000.

Midwifery Unit

- 8.19 The Council has been working on the development of a Midwifery Unit located on the premises of Woking Library. Discussions are continuing with Surrey CC and NHS Partners in order to progress this. The project may require a contribution from WBC. It is envisaged that any costs would be shared across the three interested parties. Resources will be determined in due course.

End of Victoria Square Project works; New Export House entrance & Sainsburys reconfiguration

- 8.20 As the end of the Victoria Square project approaches further works may be required to certain areas adjoining the new buildings. No additional provision has been made for these works and will be an additional cost unless they are absorbed within the existing Wolsey Place Refurbishment and Reconfiguration budget already on the Investment Programme.

Opportunity Purchases

- 8.21 In 2019/20 to date £2.045m has been allocated from the £3m opportunity purchases for acquisition of strategic property. The properties acquired have been reported in the Green Book. Following the success of the HIF bid, the opportunity purchases budget will recover £1.8m of costs which can now be funded from government grant.
- 8.22 A number of property acquisitions have been identified to be funded by the opportunity purchases budgets. Due to timing it is likely that these will complete during 2019/20 and will exceed the 2019/20 allowance. £1.5m of the 2020/21 opportunity purchases has been brought forward into 2019/20 to ensure that the opportunities are not missed and the completions do not need to be unnecessarily delayed.

Sheerwater Football Club

- 8.23 For the past two years, there has been an arrangement in place for Sheerwater Football Club to ground share with Woking Football Club at a cost of £100k per annum. As the Sheerwater Leisure Centre will not be available for public use until July 2021, the Executive agreed in November 2019 that this arrangement is extended for a further year to 2020/21 at a cost of £100k.

Countryside Management Implementation

- 8.24 On 20 June 2019 the Climate Change Working Group considered a report from the Overview and Scrutiny Committee setting out a suggested approach for the management of the Council's countryside estate. The primary aim is to design a programme of works that will have a positive, visible impact on the natural environment, while balancing this with the Council's other funding commitments.
- 8.25 An initial allowance of £75,000 was agreed by the Executive on 7 February 2019 for works to be completed in 2019/20. For the period 2020/21 to 2022/23, £115,000 per annum is requested.

Medium Term Financial Strategy (MTFS) Requirement

- 8.26 The Medium Term Financial Strategy identified a savings requirement of £6.5m to be identified in the period to 2023/24. Further investments in housing and strategic properties would be sought to achieve this target income. The Investment Programme includes £124m for Housing MTFS and £227m for MTFS strategic properties some of which have been approved but not yet completed.

Local Development Framework

- 8.27 The Local Development Framework project is ongoing, and there is the likelihood that additional funding will be required to support the project. The Secretary of State has agreed to hold the Examination of the Site Allocations DPD, which started from 31 July 2019. The Hearing sessions for the Examination was scheduled for 2 December to 13 December. The Inspector is considering his report, and the Examination will close when he issues his final report to the Council. It is estimated that this could cost about £100,000 to complete. The Investment Programme sets aside £194,000 for the project in 2019/20. It is proposed that £100,000 of this amount be released to fund the Examination.

Loans to Freedom Leisure

- 8.28 The Investment Programme includes allowance for a £705,000 loan to Freedom Leisure to finance improvements to the changing rooms at the Pool in the Park. This was included in the contract with Freedom and is needed to ensure the facility remains fit for purpose. The planned works have been costed and £925,000 is required to achieve the desired benefits including a changing places facility. Rather than scale back works, it is proposed that the Council use the Asset Management Plan budget to contribute the additional funds to complete the upgrade.

5G and Digital Works

- 8.29 There is a desire to carry out improvements to the town centre fibre network in preparation for 5G. The amount of investment required is not yet known and no budget is included in the Investment Programme. Proposals will be brought forward in due course.

9.0 Schemes in excess of £1m

9.1 In accordance with the Notice of Motion agreed by Council on 12 July 2007 the following schemes have costs exceeding £1m, not all of which have been contractually committed:

- Acquisition of Car Parks from Victoria Square Woking Ltd (TMP12)
- Acquisition of Kingfield Community Sports Centre
- All Weather Pitch – Woking Football Club/Woking College (20052)
- Asset Management Plan (n/a)
- Bonsey Lane New Build Development
- Brookwood Cemetery – Revenue Grant for Backlog Maintenance & Repairs (20041)
- Brookwood Cemetery – Grant for Capital Works (20041)
- Canal Boat Basin (TMP20)
- Capitalised Salary Costs for Projects (TMP23)
- Car Park Management System (TMP13)
- CCTV Infrastructure Upgrade and Formation of Town Centre Control Room (20122)
- Civic Offices – Upgrade of Heating and Ventilation Systems (TMP22)
- Dukes Court Plaza (20209)
- Heathside Crescent Car Park Extension (20099)
- Hoe Valley Flood Alleviation and Prevention Scheme (10916)
- Housing Infrastructure Fund (HIF) Land Acquisition Strategy (20226)
- Kestrel Way Industrial Units (TMP4)
- Land Acquisitions (TMP6)
- Loan re Greenfield School (n/a)
- Loans to Thameswey Central Milton Keynes (n/a)
- Loan re Woking Football Club and Egley Road Developments (WFC)
- Lockwood Path New Build Development
- Monument Way New Build Development
- MTFS Investment Strategy (n/a)
- New Hostel Provision (TMP51)
- Old Woking Independent Living Scheme New Build Development
- Opportunity Purchases (n/a)
- Playing Pitch and Outdoor Facility Strategy Action Plan (20081)
- Poole Road Energy Centre – Loan to Thameswey Energy Ltd (n/a)
- Redevelopment of YPod (TMP19)
- River Wey Flood Prevention – Byfleet (10917)
- River Wey Flood Prevention – Old Woking (10918)
- Sheerwater Regeneration
- Strategic Property Acquisition – Victoria Gate (TMP5)
- Syrian Refugee Resettlement Programme (TMP15)

- Sythwood Residential Units (TMP52)
- Temporary Accommodation Acquisition and Conversion (20223)
- Town Centre Infrastructure – Lockfield Drive Junction with A320
- Victoria Arch and Integrated South Side Works including Network Rail (20226)
- Victoria Square Phase 2 – Loan to Victoria Square Woking Ltd (n/a)
- Victoria Way Car Park Extension (20165)
- Woking Cinemas (TMP7)
- Woking Integrated Transport Package (20124)
- Woking Sustainable Transport Package (TMP8)
- Wolsey Place Refurbishments (n/a)
- Woking Gymnastics Centre (TMP18)

- 9.2 Other items in excess of £1 million include the Asset Management Plan, ICT Programme and Housing Repairs and Improvements programme which are each made up of a number of projects which vary in size.
- 9.3 Reports seeking approval to schemes will be made to the Executive as appropriate.
- 9.4 Approved loans to group companies in total exceed £1 million and are released on request, providing they are within the sums agreed in the Group Business Plans.

10.0 Schemes not yet taken account of

- 10.1 As set out in paragraph 4.7 the Investment Programme does not yet include the full construction costs of the Sheerwater Regeneration project.

11.0 Release of funding

- 11.1 The Council's Capital Strategy sets out the arrangements for managing the initiation and approval of projects and includes a delegated arrangement for the Executive to agree new schemes which fall within the following parameters:

- 11.2 "Where the scheme is a new scheme the proposal will be scheduled for consideration by the Executive. The Executive will be granted delegated authority to agree schemes which can be contained within the following parameters set by the Council:

- the capital cost of each individual project does not exceed £5m;
- the aggregate capital cost of schemes approves by the Executive under this delegation does not exceed £10 million in any one financial year; and
- the cost can be contained within the authorised borrowing limits.

The setting of the Authorised and Operational borrowing limits is reserved to the Council. Where the scheme is expected to be outside of the above parameters the scheme will need the approval of the Council."

- 11.3 The use of this delegated authority is reported in the Green Book.

12.0 Thameswey

- 12.1 The Thameswey Energy Ltd (TEL) business plan, approved by the Council in December 2019, included a requirement of £500,000 during 2020 for capital expenditure on new equipment. It is proposed that this should be included in the Investment Programme for 2019/20 based on the terms used for previous TEL loans.
- 12.2 The Council uses the Thameswey Group to deliver a wide range of its strategic service needs, particularly Housing and Environment.
- 12.3 The Independent Directors have played a key role in the Governance of the Companies. It is considered that in light of the level of activity and increasing scale of the business it would be appropriate to increase the number of Independent Directors and formalise the period of service. Proposals will be brought forward to the Executive on 26 March 2020 for recommendation to Council on 2 April 2020.

13.0 Use of CIL funds

- 13.1 The Council collects Community Infrastructure Levy (CIL) contributions from developers which are to be used to improve local infrastructure. At 31 December 2019 the Council had collected over £4m of CIL.
- 13.2 CIL is allocated to the Council's priority areas which are transport, open space, education and Suitable Alternative Natural Greenspace (SANGs). Specific projects include the town centre infrastructure works and Heather Farm SANG both of which require a considerable contribution from the CIL fund.
- 13.3 An element of the CIL contributions is passed to local communities to be spent on priorities determined locally. The balances held for each local area in Woking are reported monthly in the Green Book.
- 13.4 The Council has ambition in a number of areas where there are not sufficient funds currently available to progress projects quickly. Some programmes within the Investment Programme have to be phased over a number of years as resources allow. Examples are:
 - Climate Change projects – including tree planting
 - Countryside Management
 - Play Strategy
 - Rainwater Gardens
- 13.5 Some local areas may wish to allocate the CIL resources they have available to enable these or similar local projects, to be brought forward. Officers will liaise with interested local areas, as to schedule investment in accordance with the priorities of those areas which may result in bringing forward some Investment Programme projects.

14.0 Implications

Financial

- 14.1 The financial implications of the Investment Programmes have been incorporated in the draft General Fund and Housing Revenue Account estimates. The Prudential Borrowing implications have been built into the Treasury Management Estimates.

- 14.2 Later phases of the General Fund programme and the unfunded projects rely on the affordability of financing borrowing costs or the identification and receipt of other new resources to enable projects to progress.

Human Resource/Training and Development

- 14.3 The Council has core resources to manage the Investment Programme but relies upon third party consultants to implement a number of its major projects. This is considered the most cost effective way of managing a varied programme.

Community Safety

- 14.4 This report has no specific community safety implications.

Risk Management

- 14.5 The project management arrangements provide for risk analysis as part of the improved control of Investment Programme projects; this seeks to minimise and manage risk. In corporate terms the main risk for the Council is in overstretching its capacity, this is recognised by Officers and from time to time it will be necessary to re-prioritise the programme to reflect the capacity of the Council.

Sustainability

- 14.6 Projects in the Investment Programme are progressed in accordance with the Procurement Strategy, Crime and Disorder Strategy, and the Climate Change Strategy.

Equalities

- 14.7 This report has no specific equalities implications.

Safeguarding

- 14.8 This report has no specific safeguarding implications.

15.0 Consultations

- 15.1 No general public consultations have been undertaken in connection with this report. The Investment Programme have been reviewed by Managers, Corporate Management Group, Portfolio Holders and Finance Task Group.

REPORT ENDS