

CAPITAL PLAN REVIEW 2024/25

Item OS 25/6 referred from Overview and Scrutiny Committee of 23 January 2025

The report of the Director of Finance and Transformation and Cabinet Member for Finance and Housing detailed proposals for the Capital Plan for the remainder of 2024/25 and 2025/26 and sought endorsement of recommendations to the Cabinet.

Members were reminded that the capital plan process provided a means of maintaining a pool (List C) from which schemes could be selected for evaluation and possible implementation. It also provided an opportunity to review the provisions for schemes which were already in the Capital Plan (List A).

It was explained that capital expenditure was currently funded from the revenue reserve for capital schemes, grants from government and other bodies, developer contributions and from capital receipts derived from the sale of assets. In some circumstances other earmarked reserves were used to fund in full or in part appropriate capital plan schemes. However, it was also noted that based on current approvals that from 2029/30 the Borough Council might need to borrow to fund such expenditure.

Proposals for List C which included the addition of 'fast track' schemes in respect of the acquisition of temporary accommodation, Haysden Country Park site improvements, Tonbridge Racecourse Sportsground improvements, Swanmead Sportsground flood alleviation works, Tonbridge Cemetery vaults, the installation of digital CCTV systems at the leisure facilities and boiler replaced at Poult Wood Golf Course were outlined in 9.4 of the report. Funding arrangements and evaluated details for these schemes were set out in Annex 4 and 10.1 to 10.6 of the report.

Attention was drawn to the scheme for the renewal of the roof at Tonbridge Castle Offices (detailed on List A) and the estimate had been revised to reflect current building costs which had significantly increased following the covid pandemic. The latest estimate for works was now £226,000 (up from £70,000) and the estimates had been revised to reflect this increase.

Careful consideration was given to the existing Capital Plan (List A) and List C (as detailed in Annexes 1 – 3) and officers responded to questions raised by Members related to the River Medway Riverside Improvement Scheme, Leybourne Lakes Country Park resurfacing and Tonbridge Wayfinding. In response the Committee was assured that the Riverside Improvement Scheme was recognised as a priority and local Members would be kept updated on progress. It was also noted that the introduction of a new Annual Service Delivery Plan would enable progress on the Scheme to be monitored and challenged. Other queries raised would be addressed out of meeting and if appropriate necessary adjustments to the schemes would be made.

Members recognised the significant financial implications in respect of a number of schemes and were reassured that the costs, risks, works and valuations associated with the projects would be carefully monitored. It was also commented that projects

set out should be implemented as soon as possible in advance of local government organisation so that these could be started/completed if the Borough Council no longer existed.

Finally, the Committee recorded appreciation to Officers in Finance Services for their contribution in preparing both the Revenue Estimates and the Capital Plan.

***RECOMMENDED:** That

- (1) the current Capital Plan (List A) position (attached at Annex 1) be noted;
- (2) List C (attached at Annex 3) be amended by Cabinet as detailed in 8.3 of the report;
- (3) the transfer of the seven fast-track evaluated schemes (shown in 9.4 and Annex 4) from List C to List B be commended to Cabinet for endorsement;
- (4) the remaining seven schemes listed in 9.4 be selected for evaluation;
- (5) Cabinet endorse Capital Plan (List B) totalling £4.7m (detailed in Annex 2 and 11.2) transferring to List A, subject to the remaining finance being identified;
- (6) Cabinet be asked to update the Capital Plan (List A) position as recommended above; and
- (7) the Cabinet be invited to endorse the Capital Strategy (attached at Annex 5) for adoption by the Council and publication on the Council's website.

***Recommended to Cabinet**