

CABINET

9 February 2023

Minute Extract

1. **CAPITAL INVESTMENT STRATEGY 2022-32**
(CAB3389)

Councillor Power introduced the report which detailed the spending required to deliver the capital spending programme over the next 10 years.

The Chief Executive and Councillor Power provided an update of the matters discussed during consideration of this report at Scrutiny Committee on 7 February 2023 which were noted by Cabinet. The Committee did not forward any issues for the attention of Cabinet.

Cabinet agreed to the following for the reasons set out above and outlined in the report.

RECOMMENDED (TO COUNCIL):

1. **The Capital Investment Strategy be approved including:**
 - a) **the Capital Programme and Capital Programme Financing (Appendices A and B to the report);**
 - b) **the Minimum Revenue Provision (MRP) Policy Statement (Appendix E);**
 - c) **the Flexible Use of Capital Receipts Strategy (Appendix G);**
and
 - d) **the prudential indicators detailed in the report and Appendix F.**

RESOLVED:

1. That subject to Council approval of the capital programme:
 - a) IMT equipment and software expenditure (£120,000 in 2023/24) be approved, as detailed in paragraph 11.8.7 of the report; and
 - b) up to £320,000 of additional expenditure for the demolition of Friarsgate Medical Centre in respect of the overage payable be approved, as detailed in paragraph 11.2.4 of the report.
2. That authority be delegated to the Corporate Head of Service: Economy & Communities, in consultation with the S151 officer, to incur capital expenditure in accordance with the requirements of the UK Shared Prosperity Fund as detailed in paragraph 11.2.4 of the report.

3. That the requirement to ensure Members have the right knowledge and skills to undertake their governance role be noted and that the ongoing support and training offered to members is continued and enhanced as required.