

Report to:	Council	Date of Meeting:	Thursday 16 November 2023
Subject:	Financial Management 2023/24 to 2026/27 - Revenue and Capital Budget Update 2023/24 – Additional Estimates		
Report of:	Executive Director of Corporate Resources and Customer Services	Wards Affected:	All Wards
Portfolio:	Cabinet Member - Regulatory, Compliance and Corporate Services		
Is this a Key Decision:	Yes	Included in Forward Plan:	Yes
Exempt / Confidential Report:	No		

Summary:

This report sets out a supplementary estimate for approval in the Council's Capital Programme following recommendation by Cabinet on 2 November 2023.

Recommendation(s):

Council is recommended to approve a supplementary capital estimate of £0.012m for the works at Foul Lane funded by capital receipts.

Reasons for the Recommendation(s):

To approve updates to the capital programme so that they can be applied to schemes in the delivery of the Council's overall financial strategy.

Alternative Options Considered and Rejected: (including any Risk Implications)

N/A

What will it cost and how will it be financed?

(A) Revenue Costs

None.

(B) Capital Costs

The works at Foul Lane, Southport are estimated to cost £0.012m funded by capital receipts.

Implications of the Proposals:

Resource Implications (Financial, IT, Staffing and Assets): None								
Legal Implications: None								
Equality Implications: There are no equality implications.								
Impact on Children and Young People: No								
Climate Emergency Implications: The recommendations within this report will <table border="1"><tr><td>Have a positive impact</td><td>N</td></tr><tr><td>Have a neutral impact</td><td>Y</td></tr><tr><td>Have a negative impact</td><td>N</td></tr><tr><td>The Author has undertaken the Climate Emergency training for report authors</td><td>N</td></tr></table> The allocations of funding outlined in this report may be spent on projects that will have a high climate change impact as they could relate to new build, rebuild, refurbishment, retrofit and demolition proposals. Environmental consideration will be taken into account when specific projects are designed and tendered – which will help to mitigate negative impacts.	Have a positive impact	N	Have a neutral impact	Y	Have a negative impact	N	The Author has undertaken the Climate Emergency training for report authors	N
Have a positive impact	N							
Have a neutral impact	Y							
Have a negative impact	N							
The Author has undertaken the Climate Emergency training for report authors	N							

Contribution to the Council’s Core Purpose:

Effective Financial Management and the development and delivery of sustainable annual budgets support each theme of the Councils Core Purpose.

Protect the most vulnerable: see comment above
Facilitate confident and resilient communities: see comment above
Commission, broker and provide core services: see comment above
Place – leadership and influencer: see comment above
Drivers of change and reform: see comment above
Facilitate sustainable economic prosperity: see comment above
Greater income for social investment: see comment above
Cleaner Greener: see comment above

What consultations have taken place on the proposals and when?

(A) Internal Consultations

The Executive Director of Corporate Resources and Customer Services (FD.7413/23) and the Chief Legal and Democratic Officer (LD.5613/23) have been consulted and any comments have been incorporated into the report.

(B) External Consultations

N/A

Implementation Date for the Decision

Immediately following the Council meeting.

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Appendices:

There are no appendices to this report

Background Papers:

There are no background papers available for inspection.

1. Land at Foul Lane, Southport

- 1.1. Cabinet in March 2023 approved the disposal of land at Foul Lane, Southport (the former park and ride site) to Homes England as part of the Asset Maximisation: Phase 2 Disposals Programme.
- 1.2. Following disposal, works have been identified to divert the Council's electricity supply for a car park on the opposite side of the road which has been retained in Council ownership. It is therefore requested that a portion of the capital receipt is utilised for these necessary works to the value of £12,000.