

To: Council
13 September 2023

Executive Report to Council The Leader

1 Purpose of Report

- 1.1 Since the Council agenda for the meeting on the 12 July 2023 was published, the Executive met on the 18 July 2023. This report summarises decisions taken by reference to the relevant portfolio within which they fall.
- 1.2 Updated Forward Plans for the Executive and other Council meetings are published every Friday and can be viewed online at www.bracknell-forest.gov.uk. Full details on the decisions taken by individual portfolio holders can also be accessed online through the Council's website.

2 Recommendation

- 2.1 Council is asked to consider the recommendation set out at paragraph 5.1.2 that the Council is **RECOMMENDED** to note the Treasury Management performance in 2022/23 as set out in Annexe B of the associated report.

3 Reasons for Recommendations

- 3.1 The reasons for recommendation is set out in the report summarised in 5.1 and considered in full by the Executive. The relevant reports that the Executive considered can be found [here](#).

4 Alternative Options Considered

- 4.1 Alternative options are discussed in the relevant individual reports considered by the Executive. The relevant reports that the Executive considered can be found [here](#).

5 Supporting Information

Finance and Business Change

5.1 [Revenue Expenditure Outturn](#)

- 5.1.1 The Executive noted that its outturn revenue expenditure for 2022/23, subject to audit, was £87.06m, which represented an under spend of -£0.506m compared with the approved budget. The Executive approved a budget carry forward of £0.036M. The General Reserves balance at 31 March 2023 was £11.077m, with none of the balance required to help fund the 2023/4 revenue budget. The minimum prudent level recommended by the s151 Officer was £4.5m, broadly equivalent to 5% of the Council's net budget. In addition, budget carry forwards of £0.036 were approved

along with the earmarked reserves set out in Annexe C and virements relating to the 2022/23 budget set out in Annexe D.

- 5.1.2 It was therefore **RECOMMENDED** that Council note the Treasury Management performance in 2022/23 as set out in Annexe B.

5.2 Capital Expenditure Outturn 2022/23

5.2.1 The Executive noted that the projected capital programme outturn for 2022/23 was £23.701m, which was 40% of the approved budget of £58.792m. Although this was subject to change pending external audit, no significant movement was anticipated. The Executive also approved carry forwards totalling £34.114m due to the underspends. Although a significant proportion of the programme, and many of the projects, were either close to being completed or were contractually committed and underway.

5.2.2 As a result of the capital expenditure in 2022/23, the Council had an overall capital financing requirement (CFR) of £220.1m as of 31 March 2023. The Council would provide for the repayment of this through the minimum revenue provision which would be re-calculated for these out-turn figures using the policy agreed by Council and reflected in the Council's Budget. The CFR represented the underlying need to borrow to fund capital expenditure that could not be financed from other income sources. However, the actual need to borrow at any particular time was determined by the Council's overall cashflow requirements. The actual level of borrowing at the end of March 2023 was £85m with investments of £15.8m, leaving a net debt of £69.2m compared with £36.5m last year.

5.2.3 Given that the level of capital expenditure incurred was less than budgeted for and income from capital receipts over the last three years had been running at a level above projections, this had resulted in the Council's long-term borrowings being lower than predicted. This had contributed to an underspend in the capital financing revenue budget.

Planning and Transport

5.3 High Street Multi Story Car Park - Condition

5.3.1 The Executive approved the planned closure of the High Street Car Park at the end of October 2023, following the recommendation made by Structural Engineers. The Executive also agreed the Assistant Director, Property would engage with stakeholders affected which includes the commercial unit tenants (9), Council staff, season ticket holders, Town Centre partners and other parties that have an interest to ensure the implications of this decision are understood.

5.3.2 The Executive also approved the plan for savings that would be released into expenditure budgets in the current year from the midyear closure which would be used to fund decommissioning work including erecting hoarding, securing the site, and commissioning pre and post decommissioning structural surveys. The Executive also agreed for the High Street Car Park site be added to the Bracknell Town Centre Southern Gateway site masterplan area. Outline plans for this would be presented for consideration to the Executive in Autumn 2023.

- 5.3.3 The Council's structural engineers, had advised the council in December 2022 to reduce the number of available spaces in the High Street Car Park by closing every third parking space, which was implemented. A further structural survey was commissioned and undertaken by the structural engineers in May 2023, which recommended that the car park be closed no later than December 2023, as it had reached the end of its design life.

Economic Development and Regeneration

5.4 Joint Venture Progress

- 5.4.1 The Executive confirmed it would continue support for the Market Street development and agreed proposed changes to the Council's previously agreed position as set out in paragraphs 1.4.1 – 1.4.4 of the Appendix A to the Joint Venture report, including notably:

5.4.1.1 That it would support a 10% increase to the Council's 50% contribution to the development costs, reflecting increased construction costs and rephrasing of expenditure, it noted that this had no impact on the Council's financial position due to the loan note mechanism in the Bracknell Forest Cambium Partnership legal agreements.

5.4.1.2 And that authority would be delegated to the Assistant Director: Contract Services would enter into an agreement with the Bracknell Forest Cambium Partnership for required off-site car park provision.

- 5.4.2 The Executive requested that the Executive Director for Place, Planning and Regeneration review the Council's current town centre parking standards and identify a range of future options to reduce reliance on car usage and promote the use of more sustainable public and private transport solutions that would align with the Council's climate change ambitions for the Council itself and the Borough of Bracknell Forest.

- 5.4.3 The proposed changes to the previously agreed approach to the Market Street site, being developed through the Bracknell Forest Cambium Partnership, would respond to the development's overall viability challenges and provide the best solution to ensure the Council's previously agreed outcomes of additional affordable housing would be delivered.

Adult Services, Health and Housing

5.5 Supported Living – Strategic Procurement Plan

- 5.5.1 The Executive approved the Strategic Procurement Plan for procuring an "Independence Support & Supported Living" service through a flexible framework under the Light Touch Regime as detailed in the Strategic Procurement Plan.

- 5.5.2 The Executive also agreed to delegate authority for the Supported Living Flexible Framework award decision to the Executive Director, People, following consultation with the Executive Member for Adult Services, Health and Housing.

- 5.5.3 The procurement would also ensure the council met its statutory duties of The Care Act 2014 which set out clear expectations for local authorities.

- 5.5.4 A Flexible Framework would ensure a compliant approach to contracting with supported living providers. The Framework would provide an overarching specification with required standards and outcomes to be met. It would also allow the council to specify a pricing structure as part of the tender process.

6 Advice Received from Statutory and Other Officers

Legal Advice

- 6.1 The Borough Solicitor's comments have been addressed in the reports to the Executive.

Financial Advice

- 6.2 The Executive Director: Resources' comments have been addressed in the reports to the Executive.

Equalities Impact Assessment

- 6.3 Equalities issues, where appropriate, have been addressed in the reports to the Executive.

Strategic Risk Management Issues

- 6.4 Any strategic risks have been identified in the reports to the Executive.

Climate Change Implications

- 6.5 The recommendations in Section 2 above are expected to have no impact on emissions of CO₂.

The impact or not of each of the individual decisions was set out in the respective reports.

Health & Wellbeing Considerations

- 6.6 There are no considerations.

Background Papers

Executive Agenda – 18 July 2023

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