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Dear Member

## **OVERVIEW AND SCRUTINY BOARD - WEDNESDAY, 10 NOVEMBER 2021**

I am now able to enclose, for consideration at the Wednesday, 10 November 2021 meeting of the Overview and Scrutiny Board, the following reports that were unavailable when the agenda was printed.

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<b>8.</b>	<b>Budget Monitoring Quarter 2</b>	<b>(Pages 2 - 29)</b>

Yours sincerely

Teresa Buckley  
Clerk

# Agenda Item 8

## **TORBAY COUNCIL**

**Meeting:** Overview & Scrutiny Board

**Date:** 10 November 2021

Cabinet

16 November 2021

Council

N/A

**Wards Affected:** All Wards

**Report Title:** Budget Monitoring 2021/22 – Quarter 2 (April – September) Revenue Outturn Forecast & Capital Outturn Forecast

**Is the decision a key decision?** No

**When does the decision need to be implemented?** N/A

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### 1. Purpose and Introduction

- 1.1. This report provides a high-level budget summary of the Council's revenue and capital position for the financial year 2021/22 which commenced on 1<sup>st</sup> April 2021. This report is based on the budget and forecast spend as at 30<sup>th</sup> September 2021.
- 1.2. Whilst the majority of the Covid-19 restrictions have now been lifted, the financial impact of the health pandemic remains a significant risk to the Council's finances. So far 2021/22 continues to see continued high demand for frontline services as well as advocacy and support.
- 1.3. As at Quarter 2 the Revenue budget shows a slight overspend of £0.84m which represents a variance of 0.73% against the 2021/22 budget. This shows essentially a static position since Period 4 with a minor improvement of £0.02m
- 1.4. The Capital Plan budget totals £284m for the 4 year programme, with £63m currently scheduled to be spent in 2021/22, including £35m on a number of Regeneration projects, and £5m on major Transport schemes. At this point (30 Sept 2021) the Capital Plan now requires £6.6m from new capital receipts and capital contributions over the life of the Plan in order to be able to deliver all that is planned.

## **2. Recommendation (s) / Proposed Decision**

### **Recommendations for Overview & Scrutiny Board**

- 2.1. That the Overview & Scrutiny Board notes the latest position for the Council's revenue outturn position and mitigating action identified and make any comments and/or recommendations to the Cabinet.
- 2.2. That the Overview & Scrutiny Board notes the latest position for the Council's Capital outturn position and make any comments and/or recommendations to the Cabinet.

### **Recommendation for Cabinet**

- 2.3. That Cabinet notes the report.

## **3. 2021/22 Budget Summary Position**

- 3.1. Overall Torbay is still seeing the continued impact of Covid-19. The impact is both directly and indirectly on the Council's income and expenditure in the year.
- 3.2. Despite the possible uncertainty of the Covid-19 impact the changes to the approved budget set by the Council in February appears to have effectively reallocated resources to meet the cost pressures faced. As a result, there is a forecast variance 0.73%. This demonstrates that, based on current levels of activity, additional funding for pressures such as the provision of Temporary Accommodation and the impact on Collection fund are sufficient to effectively meet the pressures and challenges anticipated for 2021/22.
- 3.3. However, officers remain focussed and closely monitoring:
  - 3.3.1. The continued costs of Covid-19 response including local test, track and trace work alongside the work to support communities and businesses in response to outbreaks.
  - 3.3.2. Income losses including car parking and collection fund where the changes to the behaviour of individuals and households affects key funding for local service delivery.
  - 3.3.3. The improvement journey within Children's Services which is crucial to the Council's medium term financial stability.
  - 3.3.4. The effective deployment of carried forward or one-off funds which are being deployed as part of the Council's recovery. In a number of areas such as Housing, the use of these funds is imperative to ensure to reduce long term costs. Effective use of the funds is crucial to providing a pathway to balance the 2022/23 budget.

### **Collection Fund**

- 3.2. The establishment of a Collection Fund reserve formed part of the Budget 2021/22 was required in order to meet the future impact of carrying forward the shortfall from 2020/21. This reserve funds the 2020/21 impact of the shortfall for the period 2020/21 – 2023/24.

3.3. So far 2021/22 monitoring seems to be in line with forecast collection levels, a 2% reduction on pre Covid-19 collection rates. Revised NNDR bills incorporating the new 2021/22 reliefs were issued.

3.4. Currently the in-year Council Tax Collection rate is forecast to be 93.7% which is 2% down on pre-covid-19 as for 2019/20 the collection rate was 95.65%.

#### **4. Grant Support**

4.1. During 2021/22 there are two key schemes which continue to provide funding to offset increased expenditure and income losses. This support has been received through un-ring-fenced grants as well as the income reimbursement scheme.

4.2. The un-ringfenced funding of £4.1m was included in the approved 2021/22 budget.

4.3. The Sales Fees & Charges reimbursement scheme which ran until the end of June 2021 will provide £0.2m of funding.

4.4. In addition to the un-ring fenced grants and the Income reimbursement Grant, Central Government have issued a number of other grants related to Covid-19.

#### **5. Wholly owned companies**

5.1. This section contains an overview of the financial position for the Council's wholly owned companies. More detailed financial reporting about the Council's Wholly owned Companies will be presented to Audit Committee on a regular basis.

5.2. SWISCo which has now been trading for just over a year, remains under pressure. There have been significant impacts on the ability to effectively recruit and retain suitable staff for waste collection to deliver services. This is in part due to changes to the labour market & availability of staff, most significantly impacted by the withdrawal from the EU. Day-to-day staffing levels have also been significantly impacted by the need for staff to self-isolate as a result of being "pinged" or close-contacts of someone who has tested positive for Covid-19.

5.3. As part of the 2021/22 budget additional financial support was approved for SWISCo totalling £1.2m. The Council has received a request for additional support of £0.6m which will be required in-year during 2021/22.

5.4. TDA group are expected to report a surplus for 2021/22, although within that position Torvista will continue to incur losses until it increases its number of properties and its rental income

#### **6. Statement of Accounts – 2020/21**

6.1. The Council's auditors, Grant Thornton, due to their ongoing resource issues have delayed the start of the Audit of the Councils Statement of Accounts. Grant Thornton have failed to meet the statutory deadline of the 30<sup>th</sup> September 2021 to provide an opinion on the Accounts. The final reports will be presented to the Audit Committee in due course, probably now to a December meeting of the Committee.

## 7. Service Budgets

- 7.1. The table below contains the forecast spend for the financial year 2021/22. The reporting hierarchy reflects the current Senior Leadership Team (SLT) Structure.

Service	Budget £'000	Projected Outturn £'000	Outturn Variance £'000	Movement since P4 £'000
Adult Services	44,460	44,592	132	3
Executive	3,154	3,399	245	(9)
Children's Services	45,493	45,493	0	150
Corporate Services	5,834	6,721	888	153
Finance	(9,215)	(10,263)	(1,048)	(668)
Investment Portfolio	(4,639)	(4,639)	(0)	(0)
Place	20,738	21,362	623	349
Public Health	9,825	9,825	0	0
<b>Total</b>	<b>115,650</b>	<b>116,490</b>	<b>840</b>	<b>(22)</b>

- 7.2. The Overall council position shows a slight improvement of £0.02m resulting in an overspend of £0.84m (0.73%). More information on the service variances is contained below.

### 7.3. Adult Services

- 7.4. The Director for Adults Services, now covers the three service areas shown below.

Service	Budget £'000	Projected Outturn £'000	Outturn Variance £'000	Movement since P4
Adult Social Care	41,519	41,442	(76)	0
Community Services	2,493	2,628	135	15
Customer Services	449	522	73	(12)
<b>Total</b>	<b>44,460</b>	<b>44,592</b>	<b>132</b>	<b>3</b>

- 7.5. Overall Adults Services directorate shows a slight overspend representing 0.46% of the budget.
- 7.6. Within Adult Social Care the majority of spend is against a fixed price financial arrangement (contract) for the delivery of services provided by the Integrated Care Organisation (ICO). There is a slight underspend in Local Authority contracted activities.
- 7.7. The current financial arrangement with the ICO is due for renewal on 1st April 2023. Collaborative work is underway between Council & NHS colleagues on the Adult Social Care Improvement Plan (ASCIP). This includes attendance at a fortnightly budget oversight meetings.

- 7.8. There are challenges to the operational delivery of the ASCIP activities, which is impacting on the ability to deliver the savings put forward against each activity which means overall Adult Social Care is projecting a overspend against the budgets they hold – note this is external to the Council but being mentioned here to ensure Members are aware of the financial position of a key partner.
- 7.9. The Joint Community Equipment Store (JCES) is forecasting an overspend of £863k which is split equally between each of the three partners, CCG, ICO and Torbay Council. There is no impact to the Council's General Fund position due the share of overspend and increases usage and cost was expected due to the significantly increased volume of equipment being procured through the JCES.
- 7.10. Community Services has a shortfall on income. This represents the continued impact of Covid-19 on income generating activity within the service including Licensing and the Environmental crime team.
- 7.11. Following the investment of an additional £1m to meet additional demand for Temporary Accommodation, this service is forecast to be on budget. This position is monitoring fortnightly by officers to ensure progress in the provision of suitable and stable temporary accommodation options whilst individuals and family groups find permanent accommodation.
- 7.12. There remains considerable pressure in the local housing market which is affecting this service significantly. This scenario is almost a “perfect storm” of staycationers, and landlords opting to sell-up and exit the market as a result of local property prices increasing in the wake of the Stamp duty tax-relief. All of which culminates in the low availability of temporary options for individuals and family groups in need of temporary accommodation. With the end of Furlough and reductions to Universal Credit the team are expecting to see further increases in demand for support.
- 7.13. There are also anecdotal reports of the impact the local housing market is also impacting on the ability for local businesses to attract staff to come and live and work in Torbay due to the lack of available housing.
- 7.14. Customer services continues to see increased costs from staffing, including agency staff and print & postage costs as a result of the increased demand for support throughout Covid-19. Upon implementation of the Councils “CRM” system in future years more self-service options will be available for customers which will help to streamline straight-forward contact.

## 7.15. Children's Services

Service	Budget £'000	Projected Outturn £'000	Outturn Variance £'000	Movement since P4
Schools Services	3,650	3,498	(152)	(146)
Children's Safeguarding	41,843	41,995	152	296
<b>Total</b>	<b>45,493</b>	<b>45,493</b>	<b>0</b>	<b>150</b>

- 7.16. Within **Schools Services** Local Authority funded activities are expected to be on budget.
- 7.17. There remains pressure with the provision of Home to School transport as a result of rising costs as transport providers have to adapt their operating models in light of Covid-19 and as children and young people adjust & readjust to the changes to schooling and as a result, may need a different level of support to get to and from school.
- 7.18. Outside of Local Authority funded activities, the schools' higher needs block in the Dedicated Schools Grant (DSG) remains under financial pressure because of an increasing level of referrals from schools for higher needs support for children. The pace of demand is far outstripping increases in dedicated funding and has been for several years.
- 7.19. For 2021/22 the Schools Forum set a deficit budget of £2.6m for 2021/22. Based on the latest monitoring, the forecast in-year deficit is now £3m.
- 7.20. As a result, the DSG cumulative deficit is now forecast to exceed £9.0m by the end of 2021/22.
- 7.21. The Council does not receive any funding for schools therefore the overspend will remain in the DSG to be funded from DSG in future years. The School and Early Year Finance (England) Regulations 2020 confirm that this is not a cost that the Council must fund. However, for how long this position is sustainable is not certain. At some point the deficit will need to be funded therefore it is essential that officers and members continue to focus on this key issue.
- 7.22. In 2020/21 and the following two financial years additional legislation has been passed that, for accounting purposes, reclassifies the deficit on the Council's balance sheet. There is currently uncertainty as to what will happen after the end of the three year period.
- 7.23. Representatives from the Council and the School Forum continue to work with the Education & Skills Funding Agency (ESFA) to discuss the proposed financial recovery plan that was submitted to the ESFA. So far, the external scrutiny and review carried out has not identified any new initiatives that are over and above the

work already progressed by Torbay Council and the Schools Forum to address this position.

- 7.24. Most recently, engagements with the Education and Skills Funding Agency (ESFA) have indicated that a central government funding solution is unlikely.
- 7.25. Within **Children's Safeguarding** there is a slight overspend forecast of £0.1m (0.36%).
- 7.26. This change in position serves as a reminder of the significance of the need for continued and rigorous whole Council support for this service given the financial impact if the number and cost of care rises.
- 7.27. In previous years reports the increased spend was perceived to be "within the control" of the Council and the improvements seen in the last 18 – 24 months has been as a result of robust measures put in place to increase the accountability for how resources were deployed in order to meet the needs of Children.
- 7.28. The current picture is one of National level issues having a local impact. There are significant shortages of placements meaning Children & Young people are unable to step down from Residential to family-based settings such as fostering placements. The local housing market means that a number of the accommodation options for 16+ have now converted their larger properties to self-catering holiday units in order to take advantage of the increased demand from holiday makers. This has seen the cost of 16+ Accommodation is increasing from £600 per week to £2,400 in some cases. Other Councils are also reporting placing children as young as 3 years old in Residential Placements as a result of the inability to find suitable family-based alternatives.
- 7.29. All of this means that despite the continued oversight, challenge and support from colleagues, external factors are significantly influencing spend.
- 7.30. Key measures;

Placement types	Aug'20	Dec'20	Apr'21	Sep'21
Residential Placement	26	23	21	21
IFA Fostering Placement	92	89	81	81
Total Children Looked After (CLA)	330	322	321	306

- 7.31. Overall placement numbers remain stable and the number of Children Looked After (CLA) continues to reduce gradually. Since the start of the year CLA has reduced from 315 to 306 and Residential Placements has remained at 21.
- 7.32. Agency costs are forecast of £5m. This is in part as a result of successful internal recruitment where Social Workers or Team Managers have secured a promotion within the Council, but in the interim, Agency cover has been required whilst permanent recruitment is undertaken.



- 7.33. Within Agency costs £1m of this is associated with the improvement journey of Children's Services and is therefore only expected to be required for a fixed period of time. Similarly there are a number of agency posts which are supporting through managing the excess of the newly qualified Social Workers caseload. Again, these posts are time-limited and scheduled to cease as new staff progress through the Learning Academy and increase their caseloads.
- 7.34. Based on the volatility within recent years at this stage in the year this forecast represents a balance of prudence and realism for 2021/22. If current placement numbers remain stable & the new staff due to start in the Autumn of 2021 as part of the Learning Academy remains on track savings are expected in 2022/23 as there will be significantly reduced Agency Costs.

**7.35. Corporate Services & Executive**

Service	Budget £'000	Projected Outturn £'000	Outturn Variance £'000	Movement since P4
Executive	3,154	3,399	245	(9)
Corporate Service's	5,834	6,721	888	153

- 7.36. Within Corporate Services there are significant, continued pressures within Legal Services as a result of challenges to recruit. This results in forecast Agency costs of £0.4m forecast. Reduced fee-earning work provides a further cost pressure of £0.2m on income. The Divisional Director for Corporate Services is working closely with the Head of Legal to address both of these pressures.
- 7.37. Elsewhere in Corporate Services a result of reduced income for the Printing & Post Service, there is a further pressure of £0.4m. Again, the Divisional Director for Corporate Services is working with the team to address this shortfall.
- 7.38. Within the Executive unit there are cost pressures related to previously agreed Council wide savings targets (£0.2m) which have as yet been unachieved due to the significant resources re-directed to the Covid-19.

### 7.39. Finance

Service	Budget £'000	Projected Outturn £'000	Outturn Variance £'000	Movement since P4
Finance	(9,215)	(10,263)	(1,048)	(668)

7.40. Within Finance, which is where a number of Central Government Grants are shown, there is a underspend forecast as a result of applying a number of contingencies & Government Grants.

- 7.40.1. Sales Fees & Charges grant £0.2m
- 7.40.2. Release of specific earmarked contingencies £0.7m
- 7.40.3. Gainshare from Devon-wide Business Rates Pool £0.1m

### 7.41. Investment Portfolio

Service	Budget £'000	Projected Outturn £'000	Outturn Variance £'000
Investment Portfolio	(4,639)	(4,639)	0

7.42. The Council's Investment Portfolio is forecast to be on budget after the use of the Investment Fund reserve to meet any in year shortfall. Within the portfolio there are some pressures as a result of the Covid-19 impact on Commercial tenants.

7.43. Any tenants with arrears are actively engaging with colleagues in TDA and repayment plans have been agreed. Based on the level of arrears outstanding at the end of the Financial Year there may be an accounting adjustment to release some of the bad debt provision made at the end of 2021/22.

## Place

Service	Budget £'000	Projected Outturn £'000	Outturn Variance £'000	Movement since P4
Place Operations	11,978	12,636	658	384
Place Commissioned	3,969	3,969	0	0
Planning & Transport	4,792	4,757	(35)	(35)
<b>Total</b>	<b>20,738</b>	<b>21,362</b>	<b>623</b>	<b>349</b>

- 7.44. Within Place there is a £0.6m overspend which represents 1.3% of the budget.
- 7.45. Place Operations has a cost pressure of £0.7m.
- 7.46. There are pressures of £0.2m as a result of increased tonnages linked to reduced recycling rates. This may be offset by the end of the financial year when the Waste Annual Partnership Reconciliation exercise which will be undertaken later in the year.
- 7.47. The movement within Place Operations is due to the additional financial support requested by SWISCo of £0.6m is also shown here.
- 7.48. The pressure is partially offset by the declaration of a £200k underspend forecast within Parking Services. This is in part due to the service having a number of vacancies across the service. The Head of Parking Services is currently co-ordinating an enhanced Recruitment and Retention offer for staff to boost staffing levels which is vital to ensure safe and compliant parking across the bay.
- 7.49. Despite starting the Financial year in a lockdown, and Summer weather that could have been better, car parking income over the summer has remained on budget. There remains uncertainty over how the Autumn/Winter season will impact parking income, so at this stage the service is forecast to be on budget. A seasonal promotion has been announced which seeks to improve footfall in the Town Centres to support retailers in the run up to the Festive Season.
- 7.50. Planning, Housing and Climate Emergency**
- 7.51. Last year there were a number of income pressures within Planning, however this year a slight overachievement of the income budget is forecast as a result of continued high demand in the wake of the stamp duty relief.
- 7.52. Within Strategy & Project Management there may be an underspend based on the level of Concessionary Fares payments required for 2021/22 as it is expected that there will be continued reduced levels of travel.

### 7.53. Public Health

Service	Budget £'000	Projected Outturn £'000	Outturn Variance £'000
Public Health	9,825	9,825	0

- 7.54. Public Health colleagues continue to lead on the Council's response to Covid-19 and co-ordinate and deliver a number of key and continuing strands of the response and recovery work.
- 7.55. This includes the spend of the Contain Outbreak Management Fund Grant, the delivery a number of Testing Programmes as well as the management of the Local Contract tracing work.
- 7.56. As the majority of this work is directly grant funded, there is no forecast variance on Local Authority funded activity within Public Health. There is a slight underspend forecast within the ringfenced grant, which will be carried forward to continue to fund vital local Covid-19 response work once the current Government funded grants end on the 31<sup>st</sup> March 2022.

### 8. Future mitigating actions

- 8.1. Service pressures continue in a number of services;
- 8.1.1. Council Tax & Business Rates Collection
- 8.1.2. Demand for Council Tax Support Scheme
- 8.1.3. Support for individuals and families requiring Temporary Accommodation
- 8.1.4. Income pressures across Car Parking, Investment Properties
- 8.1.5. Support for the Leisure Centres & SWISCo
- 8.1.6. Growing pressure within Children's Safeguarding due to National issues
- 8.1.7. Increasing spend on the Higher Needs Block within the DSG.
- 8.2. Officer groups continue to work in "Incident Management Teams" focussing on each of these issues to identify and deploy interventions to manage these pressures.
- 8.3. During 2021/22 budget focussed senior Officer groups continue to meet monthly for each Directorate. This allows the Chief Executive, Chief Finance Officer & the service Director & support staff
- 8.4. Looking ahead, the financial impact for the Council remains contingent on the level of recovery in Torbay. This recovery is in terms of both the local economic recovery and collection of Council Tax and NNDR which is vital to fund the delivery of local public

services. The summer was a very busy visitor season which gave encouragement in terms of the economic recovery, albeit present pressures on other services due to the influx of visitors.

- 8.5. The Chief Financial Officer and his team are closely monitoring the Council's cash flow, although at this stage there remains no concern about cash flow. As in 2020/21 central government have advanced a number of grants.

## 9. Risks & Sensitivity

- 9.1. There are a number of financial risks facing the Council as shown below:

Risk	Impact	Mitigation
Future funding of DSG Deficit	High	Recovery meetings have been convened by the Chief Finance Officer to review any and all opportunities to locally influence this area of spend.
Continued loss of income	High	Recovery meetings have been convened by the Chief Finance Officer for all the Council's main areas of income. Each group is tasked with developing an action plan to influence income where possible
Collection Fund shortfall	High	Additional resources allocated to support the Revenues & Benefits team and a review of debt recovery will be undertaken.
Fair Funding Formula	Medium	Development of a robust MTRP to address the expected impact on Torbay's funding. Timing of this funding change is now 2022/23 at the earliest.
Identification, and delivery, of savings for 2022/23 to 2024/25 per Medium Term Resource Plan	High	Star Chambers for the 2022/23 Budget setting process commenced in June. Options will be reviewed by Senior Leadership Team in collaboration with Cabinet to consider options for future years.
Delivery of Children's Services cost reduction plan	Medium	Meetings continue to monitor the current rate of delivery against the identified actions from the Sufficiency Strategy.

Unable to recruit staff and need to use agency staff.	High	<p>Recruitment &amp; retention of Social Work staff, particularly in safeguarding is still one of the core priorities for the Senior management team within Children's Services.</p> <p>This pressure is also being seen across a number of front line services which are integral to the Council's "Summer Response Team" Work continues to identify solutions to these challenges which seem to be on a national scale.</p>
Additional demand and cost pressures for services, particularly in children's social care	Low	2021/22 Budget monitoring, use of service performance data and recovery plan.
Delivery of approved savings for 2021/22	Medium	Further to regular budget monitoring for all budget holders, the Council's Senior Leadership Team receive monthly updates on the 2021/22 position.
Investment Property Income changes	High	There are ongoing discussions with tenants about recovery plans

### 9. Capital Plan Update

- 9.1. The overall funding position of the 4-year Capital Plan Budget of £284 million, covering the period 2021/22–2024/25, is primarily fully funded, but includes a requirement to generate £6.6m of Capital income from capital receipts and capital contributions over the life of the Capital Plan.
- 9.2. The movements in the estimate of expenditure in 2021/22 on the Capital Plan between the last monitoring report at September 2021 of £57.1m and the current approved budget for 2021/22 of £63.2m are shown below.
- 9.3. **Updates to Capital Plan**

Scheme	Variation in 2021/22	Change £m	Reason
Estimate as at Q1 2021/22		57.1	Capital Plan Update – 2021/22 Quarter 1 (Report Cabinet 21 Sep 2021)
	<b>Total</b>	<b>57.1</b>	
<b>Budget changes since last report (Q1 2021/22)</b>			
<b>Thriving People and Communities</b>			
Housing Rental Company - Affordable Housing Developments	Removed from Capital Plan	(0.1)	Pre TorVista budget of £90k for Totnes Rd/St Kilda - no longer required.
Next Steps Accommodation Programme	Transferred funding	(0.4)	Loan of £373.5k transferred from Next Steps Accommodation Programme to Tor Vista Loan. See below (Council Approvals awaiting proposals).
	Balance removed from Capital Plan	(1.4)	Tor Vista now have registered status - budget of £1,424k no longer required. Replaced by TorVista £25m loan.
Extra Care Housing (Torre Marine)	Additional Budget	0.4	New funding from Brownfield Land Release Fund - £415k.
Brixham Town Centre Car Park - Housing	Additional Budget	0.7	New funding from Brownfield Land Release Fund - £675k.
Tor Vista Homes re Preston Down Road	Rephased budget	0.2	£190k moved from future years to 2021/22 for feasibility. Will be a revenue cost if scheme does not go ahead.
Disabled Facilities Grants	Rephased budget	(0.6)	Budget of £580k moved to 22/23 (budget of £1m left in 21/22).
	Transferred funding	(0.3)	Budget of £253k moved to Crossways Redevelopment. Funding is additional Disabled

			Facilities Grant received in 20/21 with spend deadline of 31/3/21.
Crossways Redevelopment	Transferred funding	0.3	Budget of £253k moved from Disabled Facilities Grant. Funding is additional Disabled Facilities Grant received in 20/21 with spend deadline of 31/3/21.
	Transferred funding	2.1	Budget of £2,074k moved from Paignton Future High Streets Fund, Crossways Project. Further £691k in 22/23.
	<b>Total</b>	<b>0.9</b>	
<b>Thriving Economy</b>			
Transport Integrated Transport Schemes	Transferred funding	(0.7)	Transfer of £0.653m (21/22 budget) to Edginswell Station. Total funding of £1.5m transferred to Edginswell Station (including future years' budgets).
Edginswell Station	Additional budget	0.7	Additional funds of £0.653m from Transport Integrated Transport budget. Total funding of £1.5m transferred from Integrated Transport (including future years' budgets).
	Rephased budget	(0.7)	Budget of £0.653m moved to 23/24 (total funding of £1.5m moved to 23/24).
Torre Valley North Enhancements	Transfer of budget	0.1	Previously unused budget of £57k returned from contingency for spend on Torre Valley North Enhancements.
Torquay Town Dock - Infrastructure Improvements	New project	1.2	Borrowing of up to £1.2m agreed at Council 30/9/21 to carry out urgent and essential pontoon replacement and repair works to the Torquay Town Dock.
Edginswell Business Park (purchase & develop land)	Rephased budget	(1.3)	Projected spend of £1m in 21/22. £1.3m rephased to 22/23.
RICC Improvements - Backlog Repairs	Transferred funding	(1.4)	Project divided into 2 elements - backlog repairs and landlord repairs. £1.449m funding transferred to landlord repairs (see below).
	Rephased budget	(0.5)	Remaining budget of £518k for backlog repairs rephased to 22/23.



RICC Improvements - Landlord Repairs (Parkwood)	Transferred funding	1.4	Project divided into 2 elements - backlog repairs and landlord repairs. £1.449m funding transferred from backlog repairs (see above).
Torquay Towns Fund (Main)	Rephased budget & allocation to individual projects	0.1	Reallocation of budget to individual Torquay Towns Fund projects. Programme Management costs now shown here. £52.5k rephased to 21/22 from future years (spend of £52.5k profiled for 22/23 and 23/24).
Torquay Town Deal - Union Square Ph 1	Rephased budget & allocation of budget from main project	3.2	Reallocation of budget to individual Torquay Towns Fund projects. £3,200k for Union Square Phase 1 rephased to 21/22 from future years (£1,850k profiled for 22/23).
Torquay Town Deal - Strand Land Assembly & Demolition	Rephased budget & allocation of budget from main project	2.0	Reallocation of budget to individual Torquay Towns Fund projects. £2,000k for Strand Land Assembly & Demolition rephased to 21/22 from future years.
Torquay Town Deal - Harbour Public Realm	Rephased budget & allocation of budget from main project	1.0	Reallocation of budget to individual Torquay Towns Fund projects. £1,035k for Harbour Public Realm rephased to 21/22 from future years (£1,215k profiled for 22/23).
Torquay Town Deal - Pavilion	Rephased budget & allocation of budget from main project	0	Reallocation of budget to individual Torquay Towns Fund projects. £1,750k for Harbour Public Realm allocated in 22/23.
Torquay Town Deal - Stronger Future Revenue	Rephased budget & allocation of budget from main project	0.6	Reallocation of budget to individual Torquay Towns Fund projects. £600k for Stronger Future Revenue rephased to 21/22 from future years.
	Transferred funding	(0.6)	Revenue project - funding to be transferred to revenue.
Torquay Town Deal - Union Square Ph 2	Rephased budget & allocation of budget from main project	0	Reallocation of budget to individual Torquay Towns Fund projects. £5,993k for Harbour Public Realm allocated in 22/23 and 23/24.
Torquay Town Deal - Core Area Public Realm	Rephased budget & allocation of budget from main project	0	Reallocation of budget to individual Torquay Towns Fund projects. £25k for Core Area Public Realm rephased to 21/22 from future years (£225k profiled for 22/23).

Torquay Town Deal - Tqy Coastal Corridor Pinch Point	Rephased budget & allocation of budget from main project	0	Reallocation of budget to individual Torquay Towns Fund projects. £850k for Coastal Corridor Pinch Points allocated in 22/23.
Paignton Future High Streets Fund	Rephased budget & allocation to individual projects	(1.0)	Reallocation of budget to individual Paignton Future High Streets Fund projects.
Pgn FHSF - Torbay Road	Rephased budget & allocation of budget from main project	0	Reallocation of budget to individual Paignton High Streets Fund projects. £668k for Torbay Road allocated in 22/23.
Pgn FHSF - Station Square	Rephased budget & allocation of budget from main project	1.4	Reallocation of budget to individual Paignton High Streets Fund projects. £1,379k for Station Square rephased to 21/22 from future years (£880k profiled for 22/23).
Pgn FHSF - Victoria Centre Phase 1	Rephased budget & allocation of budget from main project	0.2	Reallocation of budget to individual Paignton High Streets Fund projects. £234k for Victoria Centre Phase 1 rephased to 21/22 from future years (£418k profiled for 22/23).
Pgn FHSF - Picture House	Rephased budget & allocation of budget from main project	0.2	Reallocation of budget to individual Paignton High Streets Fund projects. £184k for Picture House rephased to 21/22 from future years (£1,102k profiled for 22/23 and 23/24).
Pgn FHSF - Diversification	Rephased budget & allocation of budget from main project	0	Reallocation of budget to individual Paignton High Streets Fund projects. £1,300k for Diversification allocated in 23/24.
Pgn FHSF - Crossways	Rephased budget & allocation of budget from main project  Transferred funding	2.1  (2.1)	Reallocation of budget to individual Paignton High Streets Fund projects. £2,074k for Crossways rephased to 21/22 from future years (£691k profiled for 22/23).  Budget of £2,074k moved to Crossways Redevelopment Project (see Thriving People and Communities). Further £691k in 22/23.
Pgn FHSF - Flood Defence	Rephased budget & allocation of budget from main project	0.5	Reallocation of budget to individual Paignton High Streets Fund projects. £457k for Flood Defence rephased to 21/22 from future years (£114k profiled for 22/23).

Pgn FHSF - Victoria Centre Phase 2	Rephased budget & allocation of budget from main project	3.9	Reallocation of budget to individual Paignton High Streets Fund projects. £3,862k for Victoria Centre Phase 2 rephased to 21/22 from future years.
	<b>Total</b>	<b>10.3</b>	
<b>Tackling Climate Change</b>			
Nightingale Park Solar Farm	Transfer of budget	0.9	Budget of £900k allocated from Economic Growth Point funds, bringing total project budget to £3.1m as agreed at Cabinet, 24/08/21.
	Rephased budget	(1.8)	£1,772k rephased to 22/23 (leaving budget of £219k in 21/22). Potential delay pending resolution of legal structure.
	<b>Total</b>	<b>(0.9)</b>	
<b>Council Fit for the Future</b>			
General Capital Contingency	Transfer of budget	(0.1)	Previously unused budget of £57k returned to Torre Valley North Enhancements.
Enhancement of Development sites	Rephased budget	(0.2)	£160k rephased to 22/23 (leaving budget of £40k in 21/22).
	<b>Total</b>	<b>(0.3)</b>	
<b>Council Approvals with No Plans</b>			
Regeneration Programme and Economic Growth Fund	Transfer of budget	(0.9)	Budget of £900k allocated to Nightingale Park Solar Farm to bring total project budget up to £3.1m as agreed at Cabinet, 24/08/21.
	Rephased budget	0.9	Budget of £900k rephased from future years to enable allocation to Nightingale Solar Farm.
Tor Vista - Loan	Rephased budget	(4.3)	£4.29m rephased to 22/23 (leaving budget of £1m in 21/22 - drawdowns for Totnes Road and St Kildas).
	Transferred funding	0.4	Loan of £373.5k transferred from Next Steps Accommodation Programme to Tor Vista Loan (see above 'Thriving People and Communities').
	<b>Total</b>	<b>(3.9)</b>	
<b>Revised forecast capital spend for 2021/22</b>		<b>63.2</b>	

## **Thriving People and Communities**

- 9.4. Next Steps Accommodation Programme – replaced by TorVista £25m loan. Budget of £373.5k re Next Steps loan has been transferred to Tor Vista Loan. The remaining £1,424k has been removed from the capital plan as TorVista obtained registered provider status in March and therefore progressed the project.
- 9.5. Disabled Facilities Grant – additional Disabled Facilities Grant of £253k was received in 20/21 and has a spend deadline of 31/3/21. In order to meet this deadline and the criteria of spend, this budget has been transferred to Crossways Redevelopment. In addition, budget of £580k has been rephased to 22/23 (leaving £1m budget in 21/22).
- 9.6. Crossways Redevelopment – budget has been increased by £253k Disabled Facilities Grant funding as mentioned above. In addition to this, funding of £2,074k has been provided for 21/22 by the Paignton Future High Streets Fund (with a further £691k for 22/23). When delivered by Tor Vista, the profile of the Council's spend will change.

## **Thriving Economy**

- 9.7. Transport Integrated Transport Schemes – a total of £1.5m has been transferred to the Edginswell Station project. This includes £653k re 21/22 and future years' budgets. New allocation announcement for Integrated Transport expected soon.
- 9.8. Edginswell Station – budget of £1.5m has been transferred to the Edginswell Station project from Integrated Transport projects. This budget is reflected in future years.
- 9.9. Torquay Town Deal – this scheme has been divided into the individual projects to enable clarity in monitoring. Budgets have been reallocated accordingly in 21/22 and in future years. See full breakdown on 'Appendix 2 - Capital Plan summary – Quarter 2 2021/22.'

The project 'Stronger Future Revenue' for £600k has been removed from the Capital Plan as it is a revenue project.

- 9.10. Paignton Future High Streets Fund - this scheme has been divided into the individual projects to enable clarity in monitoring. Budgets have been reallocated accordingly in 21/22 and in future years. See full breakdown on 'Appendix 2 - Capital Plan summary – Quarter 2 2021/22.'

The funding allocated for Crossways has been transferred to the main 'Crossways Redevelopment' scheme.

## 10. Receipts & Funding

- 10.1. The funding identified for the latest Capital Plan budget is shown in Appendix 1. This is based on the latest prediction of capital resources available to fund the budgeted expenditure over the next 4 years. A summary of the funding of the Capital Plan is shown in the Table below:

<b>Funding</b>	<b>2021/22 £m</b>	<b>2022/23 £m</b>	<b>2023/24 £m</b>	<b>2024/25 £m</b>	<b>Total @ Q2 21/22 £m</b>
Unsupported Borrowing	22	108	60	0	<b>190</b>
Grants	36	25	21	0	<b>82</b>
Contributions	2	1	0	0	<b>3</b>
Revenue	0	0	0	0	<b>0</b>
Reserves	1	0	0	0	<b>1</b>
Capital Receipts	2	2	4	0	<b>8</b>
<b>Total</b>	<b>63</b>	<b>136</b>	<b>85</b>	<b>0</b>	<b>284</b>

## 11. Grants

- 11.1 Since the last Capital Plan update (Quarter 1 2021/22) reported to Cabinet in September 2021, the Council has been notified of the following capital grant allocations:
- 11.2 MLUHC – Brownfield Land Release Funding of £1.090m. Torbay Council made a successful bid for capital funding - £0.415m for Torre Marine and £0.675m for Brixham Town Centre Car Park.
- 11.3 The Chancellor announced the Spending Review on 27 October which included a number of capital funding announcements but the council will not expect to see detail of these until early 2022.

## 12. Capital Receipts

- 12.1. The approved Plan relies on the use of £8.4m capital receipts. The Council has received £1.8m from asset disposals as at the end of September 2021 including prior years.
- 12.2. Consequently the remaining Capital Receipts target to fund the Capital Plan stands at £6.6m still to be achieved. This target is expected to be achieved provided that:
- expected disposals of land and/or assets are completed
  - the Council continues with its disposal policy for surplus and underused assets and,
  - no further new (or amended) schemes are brought forward that rely on the use of capital receipts for funding.

### **13. Capital Contributions – S106 & Community Infrastructure Levy**

- 13.1. The Council's Capital Strategy states that capital contributions are applied to support schemes already approved as part of Capital Plan and are not allocated to new schemes unless the agreement with the developer is specific to a particular scheme outside the Capital plan.
- 13.2. Income from Section106 capital contributions so far in 2021/22 amount to £1.5k, which is already earmarked for use on existing schemes.
- 13.3. The Council's Community Infrastructure Levy (CIL) scheme came into effect from 1 June 2017. The main capital project identified for funding from CIL receipts is the South Devon Highway. Some CIL funds are now being received and a percentage of these receipts have to be given to local neighbourhood planning areas as the "neighbourhood proportion". CIL contributions so far in 2021/22 amount to £0.2m.

### **14. Borrowing and Prudential Indicators**

- 14.1. As at 30 September 2021, the Council's total borrowing was £391m. No new borrowing has been taken in this financial year to date. The Operational Boundary is set at £590m in the approved Treasury Management Strategy. This limit is set based on the expected maximum borrowing the Council would undertake in order to meet its Capital Financing Requirement.
- 14.2. The Treasury Management mid-year review is planned to be presented to Council on the 9<sup>th</sup> December 2021 and contains more information on the Council's current and future borrowing requirements.

### **15. Updated Guidance from HM Treasury on PWLB borrowing**

- 15.1. HM Treasury published further guidance on PWLB borrowing in August 2021 providing additional detail and clarifications predominantly around the definition of an 'investment asset primarily for yield'. The principal aspects of the new guidance are:
- 15.2. Capital plans should be submitted by local authorities via a return. These open for the new financial year on 1<sup>st</sup> March and remain open all year. Returns must be updated if there is a change of more than 10%.
- 15.3. An asset held primarily to generate yield that serves no direct policy purpose should not be categorised as service delivery.
- 15.4. Further detail on how local authorities purchasing investment assets primarily for yield can access the PWLB for the purposes of refinancing existing loans or externalising internal borrowing.
- 15.5. Additional detail on the sanctions which can be imposed for inappropriate use of the PWLB loan. These can include a request to cancel projects, restrictions to accessing the PLWB and requests for information on further plans.

- 15.6. The settlement time for a PWLB loan has been extended from two working days (T+2) to five working days (T+5). In a move to protect the PWLB against negative interest rates, the minimum interest rate for PWLB loans has also been set at 0.01% and the interest charged on late repayments will be the higher of Bank of England Base Rate or 0.1%.

**16. CIPFA consultation**

- 16.1. CIPFA are currently consulting on changes to its Prudential and Treasury Management Code of Practices. The consultation closes on 16th November 2021.

**17. Financial Risk**

- 17.1. Members need to be fully aware of the financial risks and ongoing revenue impact of significantly increased levels of borrowing. A balanced view needs to be taken between the increased ongoing revenue borrowing cost, the ongoing value of the underlying assets and the robustness of any income stream associated with those assets. The key criteria is not so much the level of quantum of debt but the ability of the council to afford the higher levels of interest and principal repayments. The Council borrows at fixed rates over a range of maturity profiles, so the risk is with fluctuations in both revenue income streams and asset values. Therefore due diligence, diversification and robust business cases supported by external advice as required is vital.

**18. Appendices:**

- 18.1. Appendix 1 - Capital Plan summary – Quarter 2 2021/22

CAPITAL PLAN - QUARTER 2 2021/22 - EXPENDITURE

							Revised 4-year Plan					
		Latest Est Scheme Cost	Expend in Prev Years (active schemes only)	Actuals & Commitments 2021/22 @ 13 Sep 21	Previous 2021/22 (@ Q1 2021/22)	2021/22 Qtr 2 Adjustments	New Schemes 2021/22	Total 2021/22 Revised	2022/23	2023/24	2024/25	Total for Plan Period
PB	= Approved Prudential Borrowing schemes	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Thriving People and Communities												
Page 24	Barton Academy - Nursery provision	527	422	106	105			105				105
	Brunel Academy Ph 2 Vocational Classrooms	1,134	917	24	217			217				217
	Capital Repairs & Maintenance 2019/20	269	255	14	14			14				14
	Capital Repairs & Maintenance 2020/21 & 2021/22	1,010	129	315	881			881				881
	Devolved Formula Capital			4	260			260				260
	Education Review Projects			40	1,885			1,885	1,829			3,714
	High Needs Capital Provision	530	0	0	530			530				530
	Mayfield Expansion	1,500	53	1,230	947			947	500			1,447
	Medical Tuition Service - relocation	601	533	10	68			68				68
	New Paignton Primary school sites (St Michaels & Windmill)	1,208	621	6	587			587				587
	Pgn CS Academy Expansion	1,924	1,734	29	190			190				190
	Roselands Primary - additional classroom	599	468	18	131			131				131
	Sixth Day Provision	250	133	25	117			117				117
	Special Provision Fund (SEND)	848	484	55	364			364				364
	St Cuthbert Mayne Expansion	3,790	249	3,091	3,041			3,041	500			3,541
	Torbay School Relocation (Expansion Burton Acad Hillside site)	1,238	1,202	92	36			36				36
	Foster Homes Adaptations	300	0	0	100			100	100	100		300
	IT replacement - Childrens Case Management System	1,000	808	132	192			192				192
	Adult Social Care			0	520			520				520
PB	Crossways, Paignton - Regen and Extra Care Hsg	25,379	111	219	0	2,327		2,327	14,219	8,722		25,268
	Extra Care Housing (Torre Marine)	4,115	1,315	100	0	415		415	2,385			2,800
	Brixham Town Centre Car Park - Housing	675					675	675				675
	Disabled Facilities Grants			211	1,833	(833)		1,000	580			1,580
	Affordable Housing	900	1	150	899			899				899



							Revised 4-year Plan					
		Latest Est Scheme Cost	Expend in Prev Years (active schemes only)	Actuals & Commitments 2021/22 @ 13 Sep 21	Previous 2021/22 (@ Q1 2021/22)	2021/22 Qtr 2 Adjustments	New Schemes 2021/22	Total 2021/22 Revised	2022/23	2023/24	2024/25	Total for Plan Period
<b>PB</b>	<b>= <i>Approved Prudential Borrowing schemes</i></b>	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
	Housing Rental Company - Aff Hsg Developments	10	10	0	90	(90)		0				0
<b>PB</b>	Tor Vista Homes re Preston Down Road	23,000	0		0	190		190	12,810	10,000		23,000
<b>PB</b>	Next Steps Accommodation Programme	373	373	0	1,798	(1,798)		0				0
		71,180	9,818	5,870	14,805	211	675	15,691	32,923	18,822		67,436

CAPITAL PLAN - QUARTER 2 2021/22 - EXPENDITURE

Appendix 1

							Revised 4-year Plan					
		Latest Est Scheme Cost	Expend in Prev Years (active schemes only)	Actuals & Commitments 2021/22 @ 13 Sep 21	Previous 2021/22 (@ Q1 2021/22)	2021/22 Qtr 2 Adjustments	New Schemes 2021/22	Total 2021/22 Revised	2022/23	2023/24	2024/25	Total for Plan Period
PB	= Approved Prudential Borrowing schemes	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Thriving Economy												
PB	Claylands Redevelopment	11,150	8,538	2,388	2,365			2,365	247			2,612
	DfT Better Bus Areas	1,197	1,095	102	102			102				102
PB	Edginswell Business Park	6,620	3,094	219	2,300	(1,300)		1,000	2,526			3,526
	Edginswell Station	13,017	518	80	500			500	4,000	7,999		12,499
PB	Innovation Centre Ph 3 (EPIC)	7,649	7,558	99	91			91				91
PB	South Devon Highway - Council contribution	20,227	18,764	0	1,463			1,463				1,463
PB	TEDC Capital Loans/Grant	4,040	3,465	0	575			575				575
Page 26	Transport Highways Structural Maintenance			521	2,241			2,241	100			2,341
	Transport Integrated Transport Schemes			65	725	(654)		71	0	0		71
	Transport - Torquay Gateway Road Improvements	2,969	2,259	1,011	630			630	80			710
	Transport - Western Corridor	12,293	11,662	71	181			181	225	225		631
												0
	Babbacombe Beach Road	530	280	221	250			250				250
	Brixham Harbour - CCTV upgrade	86	79	0	7			7				7
	Brixham Harbour - Infrastructure Repairs	214	159	14	55			55				55
PB	CCTV equipment	518	518	0	0			0				0
	Torre Valley North Enhancements	93	36	0		57		57				57
	Clennon Valley Sport Improvements	70	33	0	37			37				37
	Flood Alleviation - Cockington	328	87	99	241			241				241
	Flood Alleviation - Monksbridge	412	56	2	356			356				356
	Paignton Coastal Defence Scheme	3,142	135	82	200			200	1,705	1,102		3,007
PB	Paignton Harbour Light Redevelopment	799	718	49	81			81				81
	Princess Pier - Structural repair (with Env Agency)	1,665	819	68	80			80	766			846
PB	Torquay Town Dock - Infrastructure Improvements	1,200	0	0			1,200	1,200				1,200
PB	Public Toilets Modernisation Programme	1,780	1,672	223	108			108				108
	Recreation Ground Drainage Network	33	24	13	9			9				9
PB	RICC Improvements - Backlog Repairs	1,250	157	1,827	1,967	(1,967)		0	1,093	0		1,093
PB	RICC Improvements - Landlord Repairs (Parkwood)	1,449				1,449		1,449				1,449

CAPITAL PLAN - QUARTER 2 2021/22 - EXPENDITURE

Appendix 1

								Revised 4-year Plan				
		Latest Est Scheme Cost	Expend in Prev Years (active schemes only)	Actuals & Commitments 2021/22 @ 13 Sep 21	Previous 2021/22 (@ Q1 2021/22)	2021/22 Qtr 2 Adjustments	New Schemes 2021/22	Total 2021/22 Revised	2022/23	2023/24	2024/25	Total for Plan Period
PB	= Approved Prudential Borrowing schemes	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
PB	Torbay Leisure Centre (Parkwood Loan)	1,700	1,700	0	0			0				0
	Pgn Velopark Cyclocross & Pump Tracks	60	0	0	60			60				60
PB	Regeneration Programme-Harbour View Hotel Developmt	14,017	3,502	11,083	9,750			9,750	765			10,515
PB	Old Toll House (Econ Growth Fund)	1,200	128	125	244			244	800			1,044
PB	TCCT Oocombe Farm Development (EGF)	1,285	108	1,276	1,177			1,177				1,177
	Torquay Towns Fund - Accelerated Funds	761	529	209	232			232				232
Page 27	Torquay Towns Fund (General)	157	0	50	0	53		53	52	52		157
	Torquay Town Deal - Union Square Ph.1	5,050				3,200		3,200	1,850			5,050
	Torquay Town Deal - Strand Land Assembly & Demo	2,000				2,000		2,000				2,000
	Torquay Town Deal - Harbour Public Realm	2,250		35		1,035		1,035	1,215			2,250
	Torquay Town Deal - Pavilion	1,750						0	1,750			1,750
	Torquay Town Deal - Stronger Future Revenue	0				0		0				0
	Torquay Town Deal - Union Square Ph.2	5,993						0	750	5,243		5,993
	Torquay Town Deal - Core Area Public Realm	250				25		25	225			250
	Torquay Town Deal - Torquay Coastal Corridor Pinch Point	850						0	850			850
	Paignton Future High Streets Fund (General)	0	0	167	1,000	(1,000)		0	0	0		0
	Paignton Future High Streets Fund - Torbay Road	668		1				0	668			668
	Paignton Future High Streets Fund - Station Square	2,259		6		1,379		1,379	880			2,259
	Paignton Future High Streets Fund - Victoria Centre Phase 1	652		5		234		234	418			652
	Paignton Future High Streets Fund - Picture House	1,285				184		184	734	367		1,285
	Paignton Future High Streets Fund - Diversification	1,300						0		1,300		1,300
	Paignton Future High Streets Fund - Crosssways	0				0		0	0			0
	Paignton Future High Streets Fund - Flood Defence	571				457		457	114			571
	Paignton Future High Streets Fund - Victoria Centre Phase 2	3,862				3,862		3,862				3,862
PB	Lymington Rd Business Centre (LEP GBF/EGF)	2,810	16	47	1,335			1,335	1,459			2,794
	Edginswell Enabling Works (LEP GBF)	1,960	73	120	1,887			1,887				1,887
	EPIC and SD College (LEP GBF)	1,180	412	90	768			768				768

							Revised 4-year Plan					
		Latest Est Scheme Cost	Expend in Prev Years (active schemes only)	Actuals & Commitments 2021/22 @ 13 Sep 21	Previous 2021/22 (@ Q1 2021/22)	2021/22 Qtr 2 Adjustments	New Schemes 2021/22	Total 2021/22 Revised	2022/23	2023/24	2024/25	Total for Plan Period
<div>PB</div>	= Approved Prudential Borrowing schemes	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
		146,601	68,194	20,368	31,017	9,014	1,200	41,231	23,272	16,288		80,791
Tackling Climate Change												
<div>PB</div>	Council Fleet Vehicles	4,771	4,441	416	330			330				330
<div>PB</div>	Solar Farm, Brokenbury (EGF)	1,724	33	93	1,075			1,075	616			1,691
<div>PB</div>	Solar Farm, Nightingale Park (EGF)	3,100	18	91	1,091	(872)		219	2,863			3,082
	Torbay Leisure Centre - Decarbonisation Scheme	1,850	0	1,816	1,850			1,850				1,850
Page 26		11,445	4,492	2,415	4,346	(872)	0	3,474	3,479	0		6,953
A Council fit for the future												
<div>PB</div>	Corporate IT Developments	1,883	1,876	228	7			7				7
	IT Equipment - TOR2	150	103	32	47			47				47
<div>PB</div>	Essential Capital repair works	875	196	8	679			679				679
	Enhancement of Development sites	329	129	3	200	(160)		40	160			200
	General Capital Contingency	632	0	0	689	(57)		632				632
		3,869	2,304	271	1,622	(217)	0	1,405	160	0	0	1,565

CAPITAL PLAN - QUARTER 2 2021/22 - EXPENDITURE

							Revised 4-year Plan					
		Latest Est Scheme Cost	Expend in Prev Years (active schemes only)	Actuals & Commitments 2021/22 @ 13 Sep 21	Previous 2021/22 (@ Q1 2021/22)	2021/22 Qtr 2 Adjustments	New Schemes 2021/22	Total 2021/22 Revised	2022/23	2023/24	2024/25	Total for Plan Period
<b>PB</b>	= <i>Approved Prudential Borrowing schemes</i>	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Council Borrowing Approvals awaiting proposals</b>												
<b>PB</b>	Torre Abbey Renovation - Phase 3 (TC contrib)	1,700	0	0	0			0	1,700			1,700
<b>PB</b>	Regeneration Programme and Economic Growth Fund	101,815		150	0	0		0	51,815	50,000		101,815
<b>PB</b>	Housing Rental Company - Loan	24,442	778	0	5,290	(3,916)		1,374	22,290			23,664
		127,957	778	150	5,290	(3,916)	0	1,374	75,805	50,000	0	127,179
<b>TOTALS</b>			85,586	29,073	57,080	4,220	1,875	63,175	135,639	85,110	0	283,924
Page 29	<b>CAPITAL PLAN - QUARTER 2 2021/22 - FUNDING</b>											
	Unsupported Borrowing				28,644	(7,722)	1,200	22,122	108,293	60,000		190,415
	Grants				23,436	12,201	675	36,312	24,573	20,428		81,312
	Contributions				1,658	(88)		1,570	673	116		2,359
	Revenue				120			120	100	100		320
	Reserves				930			930	206	22		1,158
	Capital Receipts				2,293	(171)		2,122	1,795	4,444		8,360
	<b>Total</b>					57,080	4,220	1,875	63,175	135,639	85,110	0