

# Report

Report to:	<b>South Lanarkshire Council</b>
Date of Meeting:	<b>22 February 2023</b>
Report by:	<b>Executive Director (Finance and Corporate Resources)</b>

Subject:	<b>2023/2024 Capital Programme Update</b>
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## 1. Purpose of Report

1.1. The purpose of the report is to:

- ◆ Provide the Council with a proposed General Services Capital Programme for financial year 2023/2024, reflecting the spend requirements identified by Resources and the availability of funding.

## 2. Recommendation(s)

2.1. The Council is asked to approve the following recommendation(s):

- (1) that the 2023/2024 Capital Programme totalling £91.061 million (Section 4.17) and detailed in Appendix 3 be approved.

## 3. Background

- 3.1. When the current General Services Capital Programme comes to an end (at the end of 2022/2023), there is no approved programme for financial year 2023/2024 and beyond.
- 3.2. A proposed capital programme for 2023/24 has been drafted for consideration by members. Section 4 develops a proposed programme for 2023/2024 considering ongoing programmes of work and priorities, commitments from the approved Glasgow City Region City Deal Programme as well as incorporating the programme moves and additions from financial year 2022/2023.
- 3.3. The funding available in-year is discussed at Section 5 and includes details of the Council's grant allocations received as part of the 2023/2024 Local Government Finance Settlement released on 20 December 2022.
- 3.4. Finally, section 6 provides an update on the principles underpinning the Capital Investment strategy in line with the main requirements of the Prudential Code.

## 4. Proposed 2023/2024 Capital Programme

- 4.1. In addition to any new requirements for 2023/2024, there are approved ongoing commitments from previous financial years which need to be reflected in the 2023/2024 programme. This includes commitments from the approved Glasgow City Region City Deal Programme and Education Growth and Capacities Programme, in line with the approach taken in compiling previous years' capital programmes. Each is taken in turn in sections 4.2 to 4.16.

- 4.2. **Ongoing Programmes of Work (£20.500m):** In line with the Capital Programme, there are a number of projects which need to be included in the capital programme to support ongoing programmes of work. These total £20.500 million for 2023/2024 and are in addition to monies slipped from previous years for these projects. The projects and their values are noted in Appendix 1.
- 4.3. **New Priorities Identified for 2023/2024 (£0.161m):** In addition to the projects already identified either in existing Capital Programmes or through the Capital Strategy, it is proposed that a project totalling £0.161 million be considered for inclusion in the 2023/2024 Capital Programme for the SLLCT Booking and Admission System (£0.161m). This system is business critical and the support for current point of sale software is coming to an end. There would be no future capital commitments in agreeing to this proposal.
- 4.4. **Specific Capital Projects (£7.758m):** In addition to the projects detailed above, the Local Government Finance Settlement received on 20 December 2022 allocated £2.096 million of grant funding for specific projects. This includes specific grants for Vacant and Derelict Land (£0.687m) and Cycling, Walking and Safer Routes (£1.409m). These projects have been included in the expenditure requirements for 2023/2024.
- 4.5. Furthermore, the Scottish Government have confirmed General Capital Grant funding of £0.597 million for 2023/2024 to continue the Renewal of Play Parks programme and £5.065 million for Free School Meals. These projects have been included in the expenditure requirements for 2023/2024.
- 4.6. **Glasgow City Region City Deal (£26.978m):** There are a number of projects which are being progressed as part of the Glasgow City Region City Deal Programme and these need to be added to the 2023/2024 Capital Programme. Based on current predictions, additional spend totalling £26.978 million will be incurred in 2023/2024. This excludes slippage from the 2022/2023 Programme (refer section 4.15). This will be funded by borrowing, in line with the approved funding package for the City Deal programme, developers' contributions from the Community Growth Areas, and other developers' contributions (for Jackton Primary School).
- 4.7. **Larkhall Leisure Centre – External Funding (£2.200m):** Funding of £9.550 million has been approved for the replacement of Larkhall Leisure Centre: Council (£6 million), City Deal (£3 million) and Place Based Investment Funding (£0.550 million). £0.550 million of this remains in the 2022/2023 Capital Programme with the other £9 million being slipped from 2022/2023 into the Programme for 2023/2024 (see section 4.15 '2022/2023 Movements').
- 4.8. External funding totalling £2.2 million has been pursued from the Shared Prosperity Fund (£1 million - confirmed), Place Based Investment Fund (£0.650 million - confirmed), SportScotland (£0.250 million – still to be confirmed) and the Scottish Government's Capital Regeneration Fund (£0.300 million - confirmed). Assuming the SportScotland funding is successful, the total funding available is £11.750 million. This funding will be insufficient to cover the anticipated cost of the project. The current budget gap is estimated to be in excess of £12 million.
- 4.9. Due to the complex nature / scale of this build, the expenditure is anticipated to cover several financial years.

- 4.10. Given the timescales involved in design and tendering, only an element of the budget will be required in 2023/2024, and £9 million has been included at this point in time. Officers will continue to review the design for the proposed facility, projected costs and funding options however the budget gap is significant and unlikely to be met from external sources. Should a significant budget gap remain, the Council will require to consider the extent to which this could be drawn from capital funding sources for 2024/2025 and 2025/2026. This is likely to be in line with the expenditure profile for the project. Given the pressure on capital funding over the coming 3-year period (as intimated by the Scottish Government), if that action was taken, it would significantly restrict the ability to undertake any other new capital investment.
- 4.11. **Projects Approved During Previous Financial Years (£6.870m):** Specific projects were approved by Council Committees during 2021/2022 and for 2023/2024 the remaining budget allocations for these projects totalling £6.370 million will be required for: Newton Farm Primary School Extension (£0.109 million – Executive Committee, 26 May 2021), Oracle Fusion (£5.683 million – Finance and Corporate Resources Committee, 1 September 2021) and SWiS Plus Replacement (£0.578 million – Social Work Resources Committee, 2 June 2021).
- 4.12. The total relating to projects approved in previous years is £6.870 million.
- 4.13. In addition to the previously approved projects detailed in section 4.11, growth in predicted pupil numbers relating to general population growth and significant new housing development across the Council area has resulted in projects to manage accommodation pressures in the Early Years and School sectors. The majority of these projects are expected to be funded from developers' contributions / City Deal. In addition, a report was submitted to the Executive Committee (21 September 2022) advising of the predicted capacity issues at four Secondary Schools again due to a significant growth in pupil numbers.
- 4.14. The requirements for these **Education Growth and Capacities** projects in 2023/2024, as they currently stand are already incorporated into the proposed programme either as a result of slippage from 2022/2023 or as part of the City Deal Programme of works. The requirements are funded either from City Deal and / or Community Growth Area Developer Contributions as well as a bid for LEIP funding for the secondary schools. These allocations may require to be updated to reflect more clearly defined project costs, timescales and additional funding available e.g. LEIP, as they are confirmed.
- 4.15. **2022/2023 Movements (£33.202m):** In addition to the projects identified above, there were project movements from 2022/2023 into 2023/2024 which were approved by Executive Committee throughout the year, up to and including the meeting on 1 February 2023. These movements total £33.202 million and reflect the 2022/2023 budget not required in year.
- 4.16. **2023/2024 Movements (£6.608m):** Resources have confirmed that projects totalling £6.608 million are not required in financial year 2023/2024. A breakdown of these projects is included in Appendix 2. The impact of this has been included within the full analysis of the proposed 2023/24 capital programme included in Appendix 3.
- 4.17. **2023/2024 Capital Programme Summary:** Taking into account the proposals covered in sections 4.2 to 4.16 a budget of £91.061 million is required in 2023/2024. This is summarised in table 1 below, with a full list of the projects which make up this £91.061 million total detailed in Appendix 3.

**Table 1: Compilation of the 2023/2024 Capital Programme**

	<b>2023/2024 Capital Programme £m</b>
Ongoing Programmes of Work <i>(section 4.2 and Appendix 1)</i>	20.500
New Priority Projects <i>(section 4.3)</i>	0.161
Specific Capital Projects <i>(section 4.4 and 4.5)</i>	7.758
Glasgow City Region City Deal <i>(section 4.6)</i>	26.978
Larkhall Leisure Centre – External Funding <i>(sections 4.7 – 4.10)</i>	2.200
Projects Approved in Previous Financial Years <i>(section 4.11 – 4.12)</i>	6.870
2022/2023 Movements <i>(section 4.15)</i>	33.202
2023/2024 Movements <i>(section 4.16)</i> <i>Including additional funding identified for Larkhall Leisure Centre</i>	(6.608)
<b>Total 2023/2024 Capital Programme</b>	<b>91.061</b>

## **5. 2023/2024 Capital Programme – Funding Available**

- 5.1. A core element of any Capital Programme is the level of funding available to support the programme. For financial year 2023/2024 total funding of £91.061 million is available to fund the Capital Programme. This includes General Capital Grant (£33.985 million) advised as part of the Local Government Finance Settlement received in December 2022 and Specific Capital Grants (£3.338 million), Capital Receipts (£1 million), Borrowing (£50.812 million), Developer Contributions (£1.523 million), External grant funding (£0.277 million) and investment funding previously transferred to reserves (£0.126 million).
- 5.2. As part of the funding for the Pay Award for 2023/2024, the Scottish Government have agreed to allocate £121 million nationally to cover part of the additional costs. For South Lanarkshire Council, this is an allocation of £7.116 million and as was the case in financial year 2022/2023, this will be paid as part of our General Capital Grant allocation.
- 5.3. A review of the Council's Capital funding package has identified funding that could be transferred to the Council's Revenue Account and used to fund the pay award. These funds will be replaced by General Capital Grant. The funding package for the 2023/2024 Capital Programme noted at Section 5.1. reflects this funding arrangement. A detailed breakdown of the funding package is included in Appendix 4.

## **6. Key Highlights from the Capital Investment Strategy**

- 6.1. As the revised Prudential Code for Capital Finance in Local Authorities 2017 requires councils to produce a Capital Strategy, the Council's Executive Committee approved a Future Capital Investment Strategy (Capital Strategy) on 21 November 2018.
- 6.2. The key issues and risks that will impact on the delivery of the Capital Strategy, how the Capital Strategy and Treasury Management Strategy are aligned, and the governance framework required to ensure the Capital Strategy can be delivered have been updated for financial year 2023/2024 and are detailed in Appendix 5.

## **7. Employee Implications**

- 7.1. There are no employee implications as a result of this report.

## **8. Financial Implications**

- 8.1. A Capital Programme for financial year 2023/2024 totalling £91.061 million has been proposed in this report. Details as to how this Programme has been arrived at are shown in Section 4. Details of the full Programme are listed in Appendix 3.
- 8.2. Section 5 details the funding available in-year of £91.061 million with a breakdown included in Appendix 4.
- 8.3. Moving forward consideration will have to be given to the level of programme which can be delivered, given the funding available. As noted at Section 4.3, agreeing to the new priority project for 2023/2024 will not commit the Council to expenditure in future years. However, projects totalling £6.608 million (Section 4.16) have slipped, along with borrowing of £0.162 million, developers' contributions (£0.992 million), and specific grants, still to be confirmed, for Larkhall Leisure Centre (£2.200 million). Consideration will need to be given to providing funding for the balance (£3.254m) in future years in the first instance, to enable these projects to complete.
- 8.4. It is anticipated that the council will still be operating in very changeable and fluid market conditions due to the current economic climate. Officers will continue to monitor these conditions however; Council should be aware of the potential disruption to the 2023/24 Capital Programme in similar terms to that experienced over the preceding two financial years.

## **9. Climate Change, Sustainability and Environmental Implications**

- 9.1. There are no implications for climate change, sustainability or the environment in terms of the information contained in this report.

## **10. Other Implications**

- 10.1. The main risk associated with the Council's Capital Programme is an overspend. There are detailed project management plans prepared and the risk of overspend on each project is monitored through four weekly investment management meetings.
- 10.2. The Council continues to experience material shortages, longer lead times and extraordinary inflationary price increases and it is anticipated that this will continue to impact the supply chain for the foreseeable future. The impact of this will continue to be monitored through the four weekly investment management meetings. Further updates will be reported in the coming months with any significant increases in contract values being brought to members' attention.

## **11. Equality Impact Assessment and Consultation Arrangements**

- 11.1. This report does not introduce a new policy, function or strategy or recommend a change to existing policy, function, or strategy and therefore no impact assessment is required.
- 11.2. There was also no requirement to undertake any consultation in terms of the information contained in this report.

**Paul Manning**

**Executive Director (Finance and Corporate Resources)**

26 January 2023

**Link(s) to Council Values/Priorities/Outcomes**

- ◆ Accountable, Effective, Efficient and Transparent

**Previous References**

- ◆ Executive Committee, 21 November 2018 - Future Capital Investment Strategy
- ◆ Executive Committee, 26 May 2021 – Expansion of Newton Farm Primary School
- ◆ Social Work Resources Committee, 2 June 2021 - SWiSPlus Replacement
- ◆ Finance and Corporate Resources Committee, 1 September 2021 – Oracle Fusion

**List of Background Papers**

None

**Contact for Further Information**

If you would like to inspect the background papers or want further information, please contact:

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## Ongoing Programmes of Work Considered for 2023/2024 Programme (section 4.2)

Project Name and Description	2023/24 (£m)
<b>Schools Information Communication Technology (ICT) Development</b> A contribution towards the costs of delivering the ICT contract to schools. As there is an ongoing commitment to this contract moving forward, funding of £1.8m per annum is required.	1.800
<b>Roads Carriageways and Associated Infrastructure</b> Investment of £10m in Roads Carriageways (£9.4m) and associated infrastructure (£0.6m). This would continue the investment of £10m provided in 2022/23. This will be augmented by a revenue contribution of £1.5m.	10.000
<b>IT Infrastructure</b> Investment is required in order to maintain services. It is estimated that an average £0.450 million per annum will be required to cover refresh exercises (servers, networks and storage) as well as data security, resilience and disaster recovery activity.	0.450
<b>Private Housing Scheme of Assistance</b> Housing provide mandatory grants for disabled adaptations in private homes and to encourage private owners in shared blocks to participate in the Housing Investment Programme works. An allocation of £1m would continue the investment provided in previous financial years.	1.000
<b>Planned Asset Management</b> Funding of £4.8m per annum is required to ensure continued delivery of the Planned Asset Management model. This model aims to maintain all of the Council's new build General Services facilities (constructed since 2000), in a good condition and to a compliant standard.	4.800
<b>Prioritised Urgent Investment in Property Assets</b> The continuation of the previous model to meet urgent essential works needed on all Council properties.	1.700
<b>Lifecycle Replacement – Schools</b> The first school completed under the Primary School Modernisation Programme opened during financial year 2004/05. An allocation was provided in 2020/21 to commence a programme of replacement for major elements of infrastructure during the next capital programme. This requirement is likely to increase as the schools become progressively older.	0.750
<b>Total Ongoing Programmes of Work</b>	<b>20.500</b>

**2023/2024 Project Movements into 2024/2025** *(section 4.16)*

	<b>2023/2024 Budget Setting Movements (£m)</b>
<b>Community and Enterprise Resources</b>	
Extension / Improvement of Cemeteries	1.148
Larkhall Leisure Centre	2.200
<b>Total Community and Enterprise Resources</b>	<b>3.348</b>
<b>Education Resources</b>	
Holy Cross High School	0.792
<b>Total Education Resources</b>	<b>0.792</b>
<b>Housing and Technical Resources</b>	
Springhall Regeneration	0.304
<b>Housing and Technical Resources</b>	<b>0.304</b>
<b>Social Work Resources</b>	
Community Alarms – Analogue to Digital	0.838
SWIS Plus Replacement	1.326
<b>Total Social Work Resources</b>	<b>2.164</b>
<b>2023/2024 Budget Setting Movements into 2024/2025</b>	<b>6.608</b>



**2023/2024 Summary of Capital Programme Expenditure**

(including slippage from previous years)

	<b>2023/2024 Proposed Programme (£m)</b>
<b>Community and Enterprise Resources</b>	
Lanark Library, Lindsay Institute	0.200
Ballgreen Hall Demolition	0.127
SLLCT – Booking System	0.161
Larkhall Leisure Centre	9.000
Ash Die Back	0.500
Extension / Improvement of Cemeteries	0.500
Country Parks – Horseshoe Bridge, Calderglen	0.174
White Bridge Replacement, Chatelherault	0.226
Kildare Park – BMX Trail	0.025
Renewal of Play Parks	0.597
Gilmourton Play Park Redevelopment	0.102
Libberton Primary Outdoor Play	0.052
Symington Play Park Redevelopment	0.123
Hamilton Palace Grounds - Sports Pitches	0.029
Priory Changing Pavilion, Blantyre	0.225
Rural Business Centre – Lanark	0.650
Clyde Gateway	0.669
Vacant & Derelict Land (includes new allocation for 2023/2024 of £0.687m)	1.279
Glasgow City Region City Deal – Community Growth Areas	24.161
Roads Carriageways and Associated Infrastructure	10.000
Clyde Bridge	5.400
Cycling, Walking and Safer Routes	1.409
Glasgow City Region City Deal – Roads	3.309
<b>Total Community and Enterprise Resources</b>	<b>58.918</b>
<b>Education Resources</b>	
Newton Farm Primary School – Extension	0.109
Schools Information Communication Technology (ICT) Development	2.444
Early Years 1,140 Hours – Clyde Terrace	3.145
Kirklandpark Primary School Adaptations	0.035
St John the Baptist Nursery Expansion	0.504
Free School Meals (including 2022/23 slippage of £1.577m)	6.642
<b>Total Education Resources</b>	<b>12.879</b>
<b>Finance and Corporate Resources</b>	
IT Infrastructure – Business As Usual	0.450
Oracle Fusion	6.780
<b>Total Finance and Corporate Resources</b>	<b>7.230</b>

**2023/2024 Summary of Capital Programme Expenditure**  
(including slippage from previous years)

	<b>2023/2024 Proposed Programme (£m)</b>
<b>Housing and Technical Resources</b>	
Private Housing Scheme of Assistance	1.000
Planned Asset Management	4.800
Prioritised Urgent Investment in Property Assets	1.700
Lifecycle Replacement – Schools	0.750
<b>Total Housing and Technical Resources</b>	<b>8.250</b>
<b>Social Work Resources</b>	
Community Alarms – Analogue to Digital	1.232
SWIS Plus Replacement	0.752
<b>Total Social Work Resources</b>	<b>1.984</b>
<b>Other</b>	
Match Funding for External Funding Bids	1.800
<b>Total Other</b>	<b>1.800</b>
<b>Total Proposed 2023/2024 Capital Programme</b>	<b>91.061</b>

**2023/2024 Capital Programme – Funding Available**

<b>Funding Source</b>	<b>Ref</b>	<b>Total Funding Available (£m)</b>
General Capital Grant	1	21.207
General Capital Grant – Pay Award	1	7.116
General Capital Grant – Play Parks	1	0.597
General Capital Grant – Free School Meals	1	5.065
Specific Capital Grant – Regeneration Capital Grant	2	0.650
Specific Capital Grant – Vacant & Derelict Land	2	1.279
Specific Capital Grant – Cycling, Walking and Safer Routes	2	1.409
Capital Receipts	3	1.000
Existing Borrowing – Previous Years	4	50.812
Developers Contributions	5	1.523
External Contributions	6	0.277
Reserves	7	0.126
<b>Total Funding Available</b>		<b>91.061</b>
<b>Proposed 2023/2024 Capital Programme (Appendix 3)</b>		<b>91.061</b>
<b>Funding Surplus / (Shortfall)</b>		<b>-</b>

**1. General Capital Grant (£33.985m)**

The Finance Circular (December 2022) announced a 2023/2024 General Capital Grant for South Lanarkshire of £21.207 million.

South Lanarkshire Council has also been awarded an allocation of £7.116 million to cover the Pay Award (Section 5.2). As was the case in financial year 2022/2023, this will be paid as part of our General Capital Grant allocation.

As discussed at section 4.5, £5.662 million of General Capital Grant funding will also be made available for specific projects, being: Renewal of Play Parks (£0.597 million) and Free School Meals (£5.065 million). This results in a total General Capital Grant allocation for 2023/2024 of £33.985 million.

**2. Specific Capital Grants (£3.338 million)**

As detailed at Section 4.4, specific grant funding has been provided in 2023/2024 for Vacant and Derelict Land (£0.687 million) and Cycling, Walking and Safer Streets (£1.409 million).

Specific Grant Funding totalling £1.242 million has also carried forward from previous financial years for Vacant and Derelict Land (£0.592 million) and the Rural Development Centre, Lanark (£0.650 million)

**3. Capital Receipts (£1.000 million)**

An annual target of £1 million was incorporated into the Capital Strategy. The target of £1 million for 2023/2024 is considered realistic and achievable and this will continue to be monitored.

#### **4. Borrowing (£50.812 million)**

The borrowing required for 2023/2024 reflects the requirement to borrow to fund the timing of spend in relation to the Glasgow City Region City Deal programme has already been reported to Executive Committee (11 May 2016). For 2023/2024 the new requirement is £19.053 million.

The Executive Committee have also approved additional borrowing to undertake the Newton Farm Primary School Extension (Executive Committee, 26 May 2021), Oracle Fusion (Finance and Corporate Resources Committee, 1 September 2021) and SWiS Plus Replacement (Social Work Resources Committee, 2 June 2021). For 2023/2024 new borrowing of £6.370 million is required being: Newton Farm (£0.109 million), Oracle Fusion (£5.683 million) and SWiS Plus (£0.578 million).

The balance of £25.389 million relates to previously approved borrowing carried forward from prior financial years.

#### **5. Developer Contributions (£1.523 million)**

Contributions from developers will be used to undertake specific projects in accordance with the conditions of the relevant Section 75 agreements, mainly growth and capacity projects required within the school estate. The level of developers' contributions reflects the required transfer to revenue to manage the 2023/2024 Pay Award funding (Section 1).

#### **6. External Contributions (£0.277 million)**

This reflects specific contributions from Clyde Windfarm (£0.175 million), Renewable Energy Fund (£0.061 million), EB Scotland (£0.025 million), Banks Renewable (£0.010 million) and Snabe Quarry (£0.006 million) towards the cost of the following projects: Gilmourton Play Park Redevelopment, Libberton Primary Outdoor Play and Symington Play Park Redevelopment.

#### **7. Reserves (£0.126 million)**

Investment funding previously earmarked for the White Bridge Replacement project, at Chatelherault Country Park.

## **Principles underpinning the Capital Investment Strategy**

### **1. Key issues and risks that will impact on the delivery of the Capital Investment Strategy and other long-term liabilities**

The Prudential Code requires the Council to identify the long-term implications, both financial and operational, and the potential risks to service delivery through non-investment in our assets. The Council's appetite for risk is taken into account in establishing the Capital Strategy.

There are no proposals in this report which would impact on the Council's long-term liabilities that have not been considered, such as long-term borrowing, or provisions.

### **2. The Alignment of the Capital Strategy and Treasury Management Strategy**

The Prudential Code requires that the Council's Capital Strategy be aligned with the Treasury Management Strategy which is approved by the Executive Committee annually as part of the budget setting process. This Treasury Management report is also being presented to this Meeting for approval.

The capital programme determines the borrowing need of the Council, the Treasury Management process essentially monitors the longer-term cash flow planning, to ensure the Council can manage its capital spending obligations.

The Capital Strategy details the Council's debt position, including the anticipated level of debt and the authorised borrowing limit.

### **3. Governance Framework**

It is important that the appropriate Governance framework be in place when considering capital investment. In order to mitigate some of the risks associated with poor governance, there is appropriate governance arrangements in place in terms of the Capital Programme and Treasury Management processes. These are detailed below.

- i) **Capital Programme Governance:** The Capital Programme is prepared following an exercise to prioritise projects in line with the Council priorities and links to Asset Management Plans and is subject to approval by the Executive Committee or Council. Any changes to the programme will be agreed by the Executive Committee. The Head of Finance (Strategy) and Head of Property Services monitors the delivery of the capital programme on a monthly basis. This is reported to elected members via the Executive and Resource Committees, along with the Financial Resources Scrutiny Forum. The Capital Programme is subject to Internal and External Audit Review.
- ii) **Treasury Management Governance:** The Council's treasury activities are regulated by the Local Government (Scotland) Acts 1975 and 2003, and a professional code of practice (the CIPFA Treasury Management in Public Services Code of Practice – revised December 2017). It is a requirement of this Code, and the financial regulations of South Lanarkshire Council, that a Treasury Management Strategy is approved by Committee every year. A key requirement of this strategy is to explain both the risks and the management of these risks associated with the treasury function. The Council employs Link Asset Services as its Treasury Management Advisors. Treasury Management is also subject to Internal and External Audit review.

#### **4. Knowledge and Skills**

The employees responsible for monitoring the Council's capital programmes, asset management, and treasury management have the appropriate skills and knowledge to ensure the successful delivery of capital investment.

#### **5. Capital Programme Summary**

The Future Capital Investment Strategy (November 2018) provided an estimate of potential capital investment and funding package. This was based on the information available at that time and will be subject to further refinement when the ongoing works to develop each of the projects / programmes is complete. As an update to the Capital Strategy, this report provides a proposed programme for 2023/2024.