

---

**Decision Maker:** COUNCIL

**Date:** Monday 26 February 2024

**Decision Type:** Non-Urgent Non-Executive Non-Key

**Title:** CAPITAL STRATEGY 2024/25 TO 2027/28 AND Q3 CAPITAL PROGRAMME MONITORING

**Contact Officer:** Graham Walton, Democratic Services Manager  
Tel: 0208 461 7743 E-mail: graham.walton@bromley.gov.uk

**Chief Officer:** Tasnim Shawkat, Director of Corporate Services and Governance

**Ward:** All

---

1. Reason for decision/report and options

- 1.1 At its meeting on 7<sup>th</sup> February 2024, the Executive considered the attached report on the Council's new Capital Strategy and Capital programme for 2024/25 and agreed the recommendations. The report includes details of the new schemes that will be added to the Capital Programme (set out in paragraph 3.11) and information concerning the proposed asset disposals that will be used to generate capital receipts and ultimately contribute towards the funding of the Capital Programme. Also included are details of the related Capital Financing implications, including proposals to refinance current housing schemes through borrowing, utilisation of revenue reserves to address the shortfall in capital resources for 2023/24 onwards and details of how these proposals will impact the Council's revenue budget.

---

2. **RECOMMENDATION**

**Council is requested to approve the Capital Strategy for 2024/25 to 2027/28, including an increase of £2,477k in relation to new schemes to be added to the Capital Programme as detailed in section 3.11 of the report to the Executive.**

## Impact on Vulnerable Adults and Children

1. Summary of Impact: Not Applicable

---

## Transformation Policy

1. Policy Status: Existing Policy
2. Making Bromley Even Better Priority:  
(5) To manage our resources well, providing value for money, and efficient and effective services for Bromley's residents.

---

## Financial

1. Cost of proposal: Total net increase of £1.5m over the five years 2023/24 to 2027/28
2. Ongoing costs: Not Applicable
3. Budget head/performance centre: Capital Programme
4. Total current budget for this head: Total £306m over the period 2023/24 to 2027/28
5. Source of funding: Capital grants/receipts, external borrowing and earmarked revenue reserves.

---

## Personnel

1. Number of staff (*current and additional*): 1fte
2. If from existing staff resources, number of staff hours: 36 hours per week

---

## Legal

1. Legal Requirement: Statutory Requirement
2. Call-in: Not Applicable: Full Council decisions are not subject to call-in

---

## Procurement

1. Summary of Procurement Implications: Not Applicable

---

## Property

1. Summary of Property Implications: Not Applicable

---

## Carbon Reduction and Social Value

1. Summary of Carbon Reduction/Sustainability Implications: Not Applicable

---

## Impact on the Local Economy

1. Summary of Local Economy Implications: Not Applicable

---

## Impact on Health and Wellbeing

1. Summary of Health and Wellbeing Implications: Not Applicable

---

## Customer Impact

1. Estimated number of users or customers (*current and projected*): Not Applicable

---

## Ward Councillor Views

1. Have Ward Councillors been asked for comments? Not Applicable
2. Summary of Ward Councillors comments: Not Applicable

<b>Non-Applicable Headings:</b>	Impact on Vulnerable Adults and Children, Policy, Legal, HR, Finance, Property, Procurement, Carbon Reduction, Local Economy, Health & Wellbeing, Customers, Ward Cllrs
Background Documents: (Access via Contact Officer)	Capital programme monitoring Q1 23/24 (Executive 20/09/2023) Capital programme monitoring Q2 23/24 (Executive 29/11/2023) Capital programme monitoring Q3 22/23 (Executive 18/01/2023)