



Leicester
City Council

MINUTES EXTRACT

Minutes of the Meeting of the
FINANCE, RESOURCES AND EQUAL OPPORTUNITIES SCRUTINY COMMITTEE

Held: THURSDAY, 23 JANUARY 2003 at 5.30pm

P R E S E N T :

Councillor Blackmore - Chair
Councillor Mrs. Middleton - Conservative Spokesperson
Councillor Connelly - Labour Spokesperson

Councillor Coley

Councillor Gajjar

Councillor Subedar

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77. DECLARATIONS OF INTEREST

Members were requested to declare any interests they may have in the business to be discussed and/or indicate that Section 106 of the Local Government Finance Act 1992 applied to them.

No declarations were made.

87. ANY OTHER URGENT BUSINESS

Corporate Capital Programme 2003/04- 04/05

The item was considered urgent by virtue of the fact that it needed to be considered prior to the meeting of Cabinet on 27 January 2003.

The Chief Finance Officer had previously circulated a report updating the Committee on the corporate capital programme for the period 2002/03 to 2004/05. The report also updated the Council's existing strategy to bring it into line with the Capital 'Strategy Statement' submitted to the Government in July 2002.

The Committee noted that there had been two changes to the programme, additional funding for the Peepful Centre and the Victoria Road East Extension, which were subject to Cabinet consideration. It was suggested that any contribution to the Peepful Centre project should be conditional on the achievement of a substantial

proportion of the funding required to deliver the project. The Committee asked whether the Peepul Centre had a business plan and were advised that such a plan had been produced and evaluated.

The Committee also expressed their concern that funding for the Cultural Quarter could expose the Council to financial risk in the future. It was suggested that Cabinet should take all possible steps to ensure that the level of risk is minimised. It was also suggested that any decision to close the Haymarket Theatre should be dependent on secure funding for a theatre in the Cultural Quarter being in place.

Questions were asked about the funding package for the Braunstone Leisure Centre and the Committee and asked that Cabinet satisfy itself about the funding of the Centre.

RESOLVED:

- (1) That the Committee shares the view expressed in the Chief Finance Officer's report that the Council's level of risk could increase as a result of the new funding strategy being put together for the Cultural Quarter and urges the Cabinet to take all necessary steps to minimise any risk,
- (2) that the Committee urges the Cabinet to make the Council's contribution to the Peepul Centre project conditional on the production of a sound and robust business plan, which will ensure that this project is able to continue to operate effectively on an ongoing basis and,
- (3) that the Committee requests that the Cabinet provide an elemental breakdown of the funding package for the Braunstone Leisure Centre, which identifies which elements are secure at this time.