

3. noted the capital plan monitoring report as at 30 June 2023;
4. approved the proposed changes to the capital plan as outlined in Appendix 4 of the capital plan monitoring report;
5. noted the treasury monitoring report as at 30 June 2023;
6. noted the reserves and balances report as at 30 June 2023;
7. agreed to recommend to Council that the revenue virements over £0.200m during April to June 2023 are approved; and
8. agreed to recommend to Council that the revenue virements over £0.200m outstanding from 2022-23 year are approved, per paragraph 2.6.3 of the submitted report.

(Reference: Report by Section 95 Officer dated 7 July 2023, submitted)

5. BUDGET OUTLOOK 2024-25 TO 2028-29

The Committee gave consideration to a report providing an update to the budget outlook covering the period 2024-25 to 2028-29, previously reported to the Policy and Resources Committee on 11 May 2023.

Decision

The Policy and Resources Committee noted the current budget outlook position for the period 2024-25 to 2028-29.

(Reference: Report by Section 95 Officer dated 14 July 2023, submitted)

*** 6. CAPITAL INVESTMENT STRATEGY 2023 - 2038**

The Committee gave consideration to a report t

Community Empowerment Act 2015. The report provided an update on Asset Transfer Requests, Expressions of Interest and Participation Requests to date.

Decision

The Policy and Resources Committee noted the content of the submitted report.

(Reference: Report by Executive Director with responsibility for Commercial Services dated 27 June 2023, submitted)

Councillor Dougie Philand joined the meeting at this point.

Councillor Gordon Blair left the meeting during the consideration of the following item of business.

8. UK LEVELING UP FUND GOVERNMENT FEEDBACK

The Committee gave consideration to a report providing an update on feedback received from the UK Government on two Levelling Up Bids that had been submitted the previous year as part of round two of the fund.

Decision

The Policy and Resources Committee

1. noted the feedback by the UK Government on the two submitted Levelling Up Bids;
2. agreed the principle of prioritising a single project from elements previously identified in Round 2 as a Round 3 submission of the UK Government Levelling Up Fund;
3. agreed that the Chief Executive and the two Executive Directors are delegated authority to approve the final bid submissions after consultation with the Leader, Depute Leader and Leader of the largest Opposition Group; and
4. agreed that the funds previously allocated by the Council in the sum of £150k be utilised to support the use of consultants to help with Bid/Project preparation.

(Reference: Report by Executive Director with responsibility for Development and Economic Growth dated 10 August 2023, submitted)

9. PLACE BASED INVESTMENT 2023/24 - PBI PROJECTS AND ALLOCATION

The Committee gave consideration to a report advising of an allocation of £496,000 from the Scottish Government via its Place Based Investment Programme. The report sought

Investment funding allocations as detailed at Table 1 within the submitted report.

Decision

The Policy and Resources Committee

1. agreed to the allocation of the Place Based Investment funding for 2023/24 to the projects as outlined in Table 1 at paragraph 4.8 of the submitted report.
2. noted that the Executive Director with responsibility for Development and Economic Growth would consult with all Elected Members via email to seek suggestions for potential projects that would fit with the Crown Estate 2023/24 funds criteria and timeline; and
3. noted that, following consultation with all elected members as detailed under 2 above, a further report would be brought forward to the 12 October meeting of the Policy and Resources Committee.

(Reference: Report by Executive Director with responsibility for Development and Economic Growth dated 13 July 2023, submitted)

10. ISLANDS COST CRISIS EMERGENCY FUND 2023/24

(Reference: Report by Executive Director with responsibility for Development and Economic Growth dated June 2023, submitted)

12. POLICY AND RESOURCES COMMITTEE WORKPLAN

The Policy and Resources Committee Workplan was before the Committee for noting.

Decision

The Policy and Resources Committee noted the content of the work plan as at August 2023.

(Reference: Policy and Resources Committee Workplan dated August 2023, submitted)

13.

