

Cabinet

13 February 2020

Capital Strategy 2020/21

Cabinet Member: Councillor Alex White
Responsible Officer: Deputy Chief Executive (S151), Andrew Jarrett

Reason for Report: To agree the proposed Capital Strategy for 2020/21.

RECOMMENDATION(S) that Cabinet recommend to Council that:

- 1. The proposed Capital Strategy for 2020/21 is approved.**

Relationship to the Corporate Plan: A strategic approach to Asset Management supports our Corporate Plan priorities of business retention; growth and development. Maximising our return from all associated treasury activities enables the Council to support current levels of spending in accordance with our Corporate Plan.

Financial Implications: Good financial management and administration underpins the entire strategy.

Legal Implications: Authorities are required by regulation to have regard to the Prudential Code when carrying out their duties under Part 1 of the Local Government Act 2003.

Risk Assessment: The S151 Officer is responsible for the administration of the financial affairs of the Council. A co-ordinated approach to Asset Management and Financial Planning will help mitigate the risks associated with holding and utilising assets. Financial risk is mitigated by sound Treasury Management practices and defined limits.

Equality Impact Assessment: No equality issues identified for this report.

Impact on Climate Change: There are no direct impacts from the content of this report.

Overview

- 1.1 The capital strategy for 2020/21, gives a high-level overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of local public services along with an overview of how associated risk is managed and the implications for future financial sustainability.
- 1.2 The strategy is designed to be a user-friendly document which can direct stakeholders to the relevant documents relating to Treasury decisions; Asset Management and the Capital Programme for the coming years. It provides a link between these activities and reiterates the need for these to be co-ordinated to support the objectives of the Corporate Plan.

2.0 Conclusion and Recommendation

2.1 That Cabinet recommend to Council that: The proposed Capital Strategy for 2020/21 is approved.

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Circulation of the Report: Leadership Team and Cabinet Member