

Notice of:	EXECUTIVE
Decision Number:	EX8/2021
Relevant Officer:	Steve Thompson, Director of Resources
Relevant Cabinet Member	Councillor Lynn Williams, Leader of the Council
Date of Meeting	8 February 2021

CAPITAL STRATEGY 2021/22 TO 2023/24

1.0 Purpose of the report:

- 1.1 To consider the Capital Strategy for 2021/22 to 2023/24, attached at Appendix 3a, incorporating the Property Investment Strategy for 2021/22, attached at Appendix 3b.

2.0 Recommendation(s):

- 2.1 To recommend to the Council to approve the Capital Strategy 2021/22 to 2023/24 incorporating the Property Investment Strategy 2021/22.

3.0 Reasons for recommendation(s):

- 3.1 The Chartered Institute of Public Finance and Accountancy (CIPFA) Prudential Code requires local authorities to produce a Capital Strategy. The Capital Strategy is intended to give an overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services along with an overview of how associated risk is managed and the implication for future financial sustainability. The Capital Strategy has been formulated to integrate with the Capital Programme and the Treasury Management Strategy.
- 3.2 Is the recommendation contrary to a plan or strategy adopted or approved by the Council? No
- 3.3 Is the recommendation in accordance with the Council's approved budget? Not applicable - the report once approved will become part of the Council's new approved budget

4.0 Other alternative options to be considered:

- 4.1 None, as outlined at Paragraph 6.1 the Chartered Institute of Public Finance and Accountancy (CIPFA) Prudential Code requires local authorities to produce a Capital Strategy.

5.0 Council priority:

- 5.1 The relevant Council priority is: “The economy: Maximising growth and opportunity across Blackpool”.

6.0 Background information

- 6.1 The Chartered Institute of Public Finance and Accountancy (CIPFA) Prudential Code requires local authorities to produce a Capital Strategy to demonstrate that capital expenditure and investment decisions are taken in line with service objectives and take account of stewardship, value for money, prudence, sustainability and affordability.
- 6.2 The Capital Strategy aligns with the priorities set out in the Council Plan and other key Council strategies. The strategy is integrated with the Capital Programme and Treasury Management Strategy.

- 6.3 Does the information submitted include any exempt information? No

7.0 List of Appendices:

- 7.1 Appendix 3a: Report on the Capital Strategy 2021/22 to 2023/24
Appendix 3b: Property Investment Strategy 2021/22

8.0 Financial considerations:

- 8.1 These are set out in the Capital Strategy attached at Appendix 3a.

9.0 Legal considerations:

- 9.1 None.

10.0 Risk management considerations:

- 10.1 The Capital Strategy includes the Council’s Risk Appetite Statement in section 12 of the report at Appendix 3a.

11.0 Equalities considerations:

11.1 None.

12.0 Sustainability, climate change and environmental considerations:

12.1 None.

13.0 Internal/external consultation undertaken:

13.1 None.

14.0 Background papers:

14.1 None.

15.0 Key decision information:

15.1 Is this a key decision? Yes

15.2 If so, Forward Plan reference number: 21/2020

15.3 If a key decision, is the decision required in less than five days? No

15.4 If **yes**, please describe the reason for urgency:

16.0 Call-in information:

16.1 Are there any grounds for urgency, which would cause this decision to be exempt from the call-in process? No

16.2 If **yes**, please give reason:

TO BE COMPLETED BY THE HEAD OF DEMOCRATIC GOVERNANCE

17.0 Scrutiny Committee Chairman (where appropriate):

Date informed: 28 January 2021 Date approved:

18.0 Declarations of interest (if applicable):

18.1 Councillor Brookes declared a personal interest as non-Executive director of Blackpool Entertainment Company Limited.

Councillor Benson declared a personal interest as her husband works for Blackpool Transport Limited.

Councillor Campbell declared a personal interest as both a non-Executive director of Blackpool Housing Company Limited and as a non-Executive director of Blackpool Airport Operations Limited.

Councillor Farrell declared a personal interest as a non-Executive director of Blackpool Airport Operations Limited.

Councillor Hobson declared a personal interest as a non-Executive director of Blackpool Housing Company Limited.

Councillor Smith declared a personal interest as a non-Executive director of Blackpool Operating Company Limited.

19.0 Executive decision:

19.1 The Executive resolved as follows:

To recommend to the Council to approve the Capital Strategy 2021/22 to 2023/24 incorporating the Property Investment Strategy 2021/22.

20.0 Date of Decision:

20.1 8 February 2021

21.0 Reason(s) for decision:

21.1 The Chartered Institute of Public Finance and Accountancy (CIPFA) Prudential Code requires local authorities to produce a Capital Strategy. The Capital Strategy is intended to give an overview of how capital expenditure, capital financing and

treasury management activity contribute to the provision of services along with an overview of how associated risk is managed and the implication for future financial sustainability. The Capital Strategy has been formulated to integrate with the Capital Programme and the Treasury Management Strategy.

22.0 Date Decision published:

22.1 9 February 2021

23.0 Executive Members in attendance:

23.1 Councillor L Williams, in the Chair

Councillors Benson, Brookes, Campbell, Farrell, Hobson, Kirkland, Smith and Taylor

24.0 Call-in:

24.1

25.0 Notes:

25.1