

Report to:	COUNCIL
Relevant Officer:	Steve Thompson, Director of Resources
Relevant Cabinet Member:	Councillor Simon Blackburn, Leader of the Council
Date of Meeting:	9 March 2020

CAPITAL STRATEGY 2020/ 2021 TO 2022/ 2023

1.0 Purpose of the report:

- 1.1 To consider the Executive’s recommendation from its meeting on the 10 February 2020 regarding the Capital Strategy for 2020/ 2021 to 2022/ 2023 which incorporates the Property Investment Strategy for 2020/ 2021.

2.0 Recommendation(s):

- 2.1 To approve the recommendation of the Executive to Council from its meeting held on 10 February 2020, namely:

To approve the Capital Strategy 2020/ 2021 to 2022/ 2023 incorporating the Property Investment Strategy 2020/2021.

3.0 Reasons for recommendation(s):

- 3.1 The Chartered Institute of Public Finance and Accountancy (CIPFA) Prudential Code now 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.

- 3.2a Is the recommendation contrary to a plan or strategy adopted or approved by the Council? No

- 3.2b 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

3.3 Other alternative options to be considered:

None.

4.0 Council Priority:

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

5.0 Background Information

5.1 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.

5.2 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.

5.3 All Members of the Council should have received copies of the papers considered by the Executive at its meeting on 10 February 2020, in connection with the Capital Strategy [available via this link](#)

5.4 Does the information submitted include any exempt information? No

5.5 List of Appendices:

Appendix 3(a) – Executive Decision Notice EX10/2020– Capital Strategy – 10 February 2020.

6.0 Legal considerations:

6.1 None.

7.0 Human Resources considerations:

7.1 None.

8.0 Equalities considerations:

8.1 These are detailed in the report considered by the Executive on 10 February 2020.

9.0 Financial considerations:

9.1 The Capital Strategy is set out in the papers considered by the Executive at its meeting 10 February 2020.

10.0 Risk management considerations:

10.1 The Capital Strategy includes the Council's Risk Appetite Statement in section 12 of the report.

11.0 Ethical considerations:

11.1 None.

12.0 Internal/ External Consultation undertaken:

12.1 None.

13.0 Background papers:

13.1 None.