

Report to: **SCRUTINY LEADERSHIP BOARD**

Relevant Officer: Steve Thompson, Director of Resources

Date of Meeting: 13 July 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, incorporating the Property Investment Strategy for 2021/22.

2.0 Recommendation(s):

2.1 To review the strategies and identify any specific areas for further scrutiny.

3.0 Reasons for recommendation(s):

3.1 To ensure robust scrutiny of the Council's key financial strategies.

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.

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. 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.

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. The strategies were approved at the Executive meeting on 8 February 2021.

6.3 Does the information submitted include any exempt information? No

7.0 List of Appendices:

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

8.0 Financial considerations:

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

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 3(a).

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.