

Report to:	COUNCIL
Relevant Officer:	Steve Thompson, Director of Resources
Relevant Cabinet Member	Councillor Lynn Williams, Leader of the Council
Date of Meeting	8 March 2022

CAPITAL STRATEGY 2022/23 TO 2024/25

1.0 Purpose of the report:

- 1.1 To consider the recommendations of the Executive at its meeting on 7 February 2022 on the Capital Strategy for 2022/23 to 2024/25, incorporating the Property Investment Strategy for 2022/23 [Decision Notice](#)

2.0 Recommendation(s):

- 2.1 To approve the Capital Strategy 2022/23 to 2024/25 incorporating the Property Investment Strategy 2022/23.

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.

- 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 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 in line with the Capital Programme and Treasury Management Strategy included on this agenda.

6.3 The Executive considered a draft Capital Strategy at its meeting on 7 February 2022 for 2022/23 to 2024/25, incorporating the Property Investment Strategy for 2022/23 and recommended approval to the Council. The proposed documents can be accessed Appendices 3a and 3b. The decision notice from that meeting is available at Appendix 3c [Decision Notice](#)

6.4 Does the information submitted include any exempt information? No

7.0 List of Appendices:

7.1 [Appendix 3a: Capital Strategy 2022/23 to 2024/25](#)
[Appendix 3b: Property Investment Strategy 2022/23](#)
[Appendix 3c: Decision Notice EX5/2022 Capital Strategy 2022/23 to 2024/25](#) from the Executive Meeting on the 7 February 2022.

8.0 Financial considerations:

8.1 These are set out in the Capital Strategy.

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.

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.