

Notice of:	EXECUTIVE
Decision Number:	EX9/2024
Relevant Officer:	Steve Thompson, Director of Resources
Relevant Cabinet Member	Councillor Lynn Williams, Leader of the Council
Date of Meeting	5 February 2024

CAPITAL STRATEGY 2024/25 TO 2026/27

1.0 Purpose of the report:

- 1.1 To consider recommending to Council the Capital Strategy for 2024/24 to 2026/27 and its complimentary document the Property Investment Strategy for 2024/25, attached at Appendices 5a and 5b, to Executive report.

2.0 Recommendation(s):

- 2.1 To recommend to the Council to approve the Capital Strategy 2024/25 to 2026/27 attached at Appendix 5a, to the Executive report.
- 2.2 To recommend to the Council to approve the Property Investment Strategy for 2024/25 attached at Appendix 5b, to the Executive report.

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

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 Does the information submitted include any exempt information? No

7.0 List of Appendices:

7.1 Appendix 5a: Capital Strategy 2024/25 and 2026/27
Appendix 5b: Property Investment Strategy 2024/25

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 Appendix 5a, to the Executive report.

11.0 Equalities considerations and the impact of this decision for our children and young people:

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: 29/2023

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: 26 January 2024 Date approved:

18.0 Declarations of interest (if applicable):

18.1 None.

19.0 Summary of Discussion:

19.1 Mr Steve Thompson, Director of Resources, presented the report to the Executive. Mr Thompson reminded members of the Executive that approval of a Capital Strategy and a Property Investment Strategy remained an annual statutory requirement for the good governance of the budget. The Capital Strategy and Property Investment Strategy remained broadly the same as approved in 2023/24.

20.0 Executive decision:

20.1 The Executive resolved as follows:

1. To recommend to the Council to approve the Capital Strategy 2024/25 to 2026/26 attached at Appendix 5a, to the Executive report.
2. To recommend to the Council to approve the Property Investment Strategy for 2024/25 attached at Appendix 5b, to the Executive report.

21.0 Date of Decision:

21.1 5 February 2024

22.0 Reason(s) for decision:

22.1 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.

23.0 Date Decision published:

23.1 6 February 2024

24.0 Alternative Options Considered and Rejected:

24.1 The Executive noted that there were no alternative options for consideration.

25.0 Executive Members in attendance:

25.1 Councillor Williams, in the Chair

Councillors Benson, N Brookes, Burdess, Farrell, Hobson, Hugo, M Smith and Taylor

26.0 Call-in:

26.1

27.0 Notes:

27.1 The following Non-Executive Members were in attendance: Councillors Galley, Hunter, Marshall and M Scott.