

Report to:	COUNCIL
Relevant Officer:	Steve Thompson, Director of Resources
Relevant Cabinet Member	Councillor Lynn Williams, Leader of the Council
Date of Meeting	21 February 2024

CAPITAL STRATEGY 2024/25 TO 2026/27

1.0 Purpose of the report:

1.1 To consider the recommendations of the Executive from its meeting of 5 February 2024 on the Capital Strategy for 2024/25 to 2026/27 and its complimentary document the Property Investment Strategy for 2024/25, attached at Appendices 5a and 5b. The decision notice from that meeting can be found via [this link](#). The recommendations are listed at 2.1 and 2.2 below.

2.0 Recommendation(s):

2.1 To approve the Capital Strategy 2024/25 to 2026/27 attached at Appendix 5a.

2.2 To approve the Property Investment Strategy for 2024/25 attached at Appendix 5b.

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 Does the information submitted include any exempt information? No

7.0 List of Appendices:

7.1 Appendix 5a: Capital Strategy 2024/25 - 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.

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.