

Report to: Cabinet



Date of Meeting 3 February 2021

Document classification: Part A Public Document

Exemption applied: None

Review date for release N/A

Capital Strategy 2021/22 – 2024/25

Report summary:

Appended is a draft Capital Strategy for Cabinet to consider and if content recommend to Council for adoption, this forms part of the annual budget setting approval process.

The document draws together various adopted strategies and agreed process of the Council that govern how the Council manages capital expenditure and investment decisions. The Capital Strategy brings these areas together in one overarching document.

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 desired outcomes and take account of stewardship, value for money, prudence, sustainability and affordability. This Council's practices meet these outcomes and it's useful to set these out in one place to demonstrate this.

The Capital Strategy is a key document, it provides a high level overview of how capital expenditure, capital financing and treasury management activity contribute to the delivery of desired outcomes. It also provides an overview of how associated risk is managed and the implications for future financial sustainability. It includes an overview of the governance processes for approval and monitoring of capital expenditure.

Recommendation:

That Cabinet recommend to Council the adoption of the Capital Strategy 2021/22 – 2024/25

Reason for recommendation:

In order to comply with good practice there is a requirement for the Council to have in place an adopted Capital Strategy.

Officer: John Symes, Finance Manager, jsymes@eastdevon.gov.uk, 01395 517413

Portfolio(s) (check which apply):

- Climate Action
- Corporate Services and COVID-19 Response and Recovery
- Democracy and Transparency

- Economy and Assets
- Coast, Country and Environment
- Finance
- Strategic Planning
- Sustainable Homes and Communities

Financial implications:

Contained within the report.

Legal implications:

Other than to note that it is a requirement for the Council to adopt a Capital Strategy there are no specific legal implications arising.

Equalities impact Low Impact

Climate change Low Impact

Risk: Low Risk;

Links to background information [Capital Strategy 2021/22 – 2024/25](#)

Link to [Council Plan](#):

Priorities (check which apply)

- Outstanding Place and Environment
 - Outstanding Homes and Communities
 - Outstanding Economic Growth, Productivity, and Prosperity
 - Outstanding Council and Council Services
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