

Report to: Cabinet



Date of Meeting 31 January 2024

Document classification: Part A Public Document

Exemption applied: None

Review date for release N/A

Capital Strategy 2024/25 – 2027/28

Report summary:

Appended is a draft Capital Strategy for Cabinet to consider and 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.

Decisions made this year on capital and treasury management will have financial consequences for the Council for many years to come. They are therefore subject to both a national regulatory framework and a local policy framework, summarised in this strategy with further details available in the relevant supporting documents.

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.

Is the proposed decision in accordance with:

Budget Yes No

Policy Framework Yes No

Recommendation:

That Cabinet recommend to Council the adoption of the Capital Strategy 2024/25 – 2027/28

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.

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Portfolio(s) (check which apply):

Climate Action and Emergency Response

- Coast, Country and Environment
- Council and Corporate Co-ordination
- Communications and Democracy
- Economy
- Finance and Assets
- Strategic Planning
- Sustainable Homes and Communities
- Culture, Leisure, Sport and Tourism

Equalities impact Low Impact

Climate change Low Impact

Risk: Low Risk;

Links to background information [Capital Strategy 2024/25 – 2027/28](#)

Link to [Council Plan](#)

Priorities (check which apply)

- Better homes and communities for all
- A greener East Devon
- A resilient economy

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.