

ARUN DISTRICT COUNCIL

REPORT TO AND DECISION OF POLICY AND FINANCE COMMITTEE ON 10 FEBRUARY 2022

SUBJECT: Capital Strategy 2022/23 to 2026/27

REPORT AUTHOR: Carolin Martlew, Interim Group Head of Corporate Support and S151 Officer

DATE: January 2022

EXTN: 01903 737568

AREA: Corporate Support

EXECUTIVE SUMMARY: The report allows the Policy and Finance Committee to consider and comment on the Council's Capital Strategy 2022/23 to 2026/27 before adoption by Full Council on 9 March 2022.

RECOMMENDATIONS:

It is recommended that the Policy and Finance Committee recommend to Full Council that the Capital Strategy 2022/23 to 2026/27 be approved.

1. BACKGROUND:

This strategy forms the framework for capital investment decisions over the next three years and will inform the detailed annual capital budgets over this period. It is closely linked to the Treasury Management Strategy, the Investment Strategy and the Borrowing Strategy.

The strategy aims to balance capital expenditure needs and expectations (e.g. replacement of business critical IT systems) with the scarcity of available resources

2. PROPOSAL(S):

The Treasury Management Code allows authorities to delegate the detailed management of Treasury Management, including the Capital Strategy, to a committee and this responsibility is now delegated to the Policy and Finance Committee. This delegation will facilitate more active discussion of the Capital Strategy and its implementation though overall responsibility will at all times remain with the full Council.

The Capital Strategy 2022/23 to 2026/27 for consideration is included in Appendix 1.

3. OPTIONS:

N/A; the only available option is to recommend the Capital Strategy be recommended for approval by Full Council.

4. CONSULTATION:		
Has consultation been undertaken with:	YES	NO
Relevant Town/Parish Council		✓
Relevant District Ward Councillors		✓
Other groups/persons (please specify)		✓
5. ARE THERE ANY IMPLICATIONS IN RELATION TO THE FOLLOWING COUNCIL POLICIES: (Explain in more detail at 6 below)		
Financial	✓	
Legal		✓
Human Rights/Equality Impact Assessment		✓
Community Safety including Section 17 of Crime & Disorder Act		✓
Sustainability		✓
Asset Management/Property/Land		✓
Technology		✓
Other (please explain)		✓
6. IMPLICATIONS:		
<u>Financial</u>		
The Capital Strategy will inform capital expenditure decisions. In addition, it is viewed as sound governance to have a Capital Strategy in place.		
7. REASON FOR THE DECISION:		
To ensure that the capital strategy 2022/23 to 2026/27 is considered before approval by Full Council. .		
8. BACKGROUND PAPERS:		
CIPFA Prudential Code; Committee Budget Reports 2022/23		