

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

CORPORATE SCRUTINY COMMITTEE – WEDNESDAY, 6
JANUARY 2021



Title of Report	2021/22 CAPITAL STRATEGY	
Presented by	Tracy Bingham Head of Finance and Section 151 Officer	
Background Papers	Capital Strategy 2020/21	Public Report: Yes
Financial Implications	<p>This strategy sets out the Council's approach to capital investment over the next five years and provides a framework through which resources are allocated to help meet strategic priorities.</p> <p>Capital activities impact on the resources available to the council through capital financing including use of revenue and reserves, interest on borrowing and Minimum Revenue Provision.</p> <p>Signed off by the Section 151 Officer: Yes</p>	
Legal Implications	None	
	Signed off by the Monitoring Officer: Yes	
Staffing and Corporate Implications	None	
	Signed off by the Head of Paid Service: Yes	
Reason Agenda Item Submitted to Scrutiny Committee	For Corporate Scrutiny Committee to provide comments on the Draft Capital Strategy.	
Recommendations	THAT CORPORATE SCRUTINY COMMITTEE PROVIDE ANY COMMENTS IT MAY HAVE FOR CONSIDERATION BY CABINET WHEN IT MEETS ON 2 FEBRUARY 2021 TO CONSIDER THE BUDGET REPORT AND RECOMMENDS ITS PROPOSALS TO FULL COUNCIL ON 23 FEBRUARY 2021.	

1. BACKGROUND

- 1.1 The Capital Strategy sets out the council's priorities and approach to capital investment and provides a mechanism by which the capital investment and financing decisions can be aligned with the corporate priorities over the medium term.
- 1.2 The strategy provides a clear context within which proposals for capital expenditure are evaluated to ensure that capital investment is targeted at meeting the council's priorities.
- 1.3 The strategy considers available options for funding capital schemes and how resources may be maximised to generate investment in the district and to determine an affordable and sustainable funding policy framework including identification of

resources available for capital investment over the lifespan of the Medium Term Financial Strategy. This strategy supports the Council's wider strategic framework, including the council's Commercial Strategy.

- 1.4 Members should note that the strategy is currently aligned to the Draft Capital Programmes 2021/22-2025/26 and therefore are subject to change as part of the presentation of the final budget to Cabinet and Council on 2 and 23 February 2021 respectively.
- 1.5 The strategy provides governance arrangements for capital including monitoring of schemes, budget profiling, deliverability and value for money and is updated annually as part of the budget setting process.
- 1.6 A copy of the Capital Strategy is attached at Appendix A.

Policies and other considerations, as appropriate	
Council Priorities:	The strategy assists the Council to achieve all its priorities.
Policy Considerations:	Not applicable
Safeguarding:	Not applicable
Equalities/Diversity:	Not applicable
Customer Impact:	Not applicable
Economic and Social Impact:	Not applicable
Environment and Climate Change:	Not applicable
Consultation/Community Engagement:	Between the 21 December 2020 and 7 February 2021 consultation will take place, including draft budget reports being made publicly available for comment on the council's website.
Risks:	Capital schemes and expenditure carry elements of risk. These are moderated through Compliance with the CIPFA Prudential Code, adoption of the Capital Strategy and through the Medium Term Financial Strategy, budget setting and monitoring processes implemented by the council.
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