



Report to:	Audit Panel
Date:	1 February 2024
Reporting Officer:	Ashley Hughes – Director of Resources
Subject:	Capital Strategy 2024/25
Report Summary:	The Capital Strategy provides a long term context in which capital decisions are made, the approach for governance for those decisions, and also information on the Council’s approach towards treasury management and other investments. It provides the Council’s framework for the allocation and management of capital resources within the authority, which takes account of the Council’s key priorities in the Corporate Plan. It forms a key part of the Council’s integrated revenue, capital, and balance sheet planning with a view towards deliverability, affordability, sustainability and risk. This Strategy is set out in Appendix 1 .
Recommendations:	That the Capital Strategy for 2024/25 is approved
Corporate Plan:	The Strategy aligns with the priorities of the Corporate Plan and Community Strategy.
Policy Implications:	The Capital Strategy supports the policy choices that the Council intends to pursue to support the Corporate Plan and Medium Term Financial Plan.
Financial Implications: (Authorised by the statutory Section 151 Officer & Chief Finance Officer)	These are the subject of the report.
Legal Implications: (Authorised by the Borough Solicitor)	The strategy must be prepared in accordance with the Council’s financial regulations. The Council is required by statute to set and maintain a balanced budget, careful management of the finances allows the Council to achieve this and this report provides a means for Members to carefully monitor and question the Council’s strategy.
Risk Management:	The Council has a Capital Programme containing £116m of schemes, and a fixed asset base of £577m. It is crucial that this resource is managed, maintained, and used effectively and efficiently in order to obtain the greatest possible benefit in terms of meeting its aims and priorities for the borough.
Background Information:	The background papers relating to this report can be inspected by contacting Tom Austin, Senior Finance Manager
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