Gloucester City Council

Meeting:	**Audit & Governance Committee**	**Date:**	**9th March 2020**
	Cabinet		**11th March 2020**
	Council		**26th March 2020**
Subject:	**Capital Strategy 2020/21**		
Report Of:	**Cabinet Member for Performance and Resources**		
Wards Affected:	**All**		
Key Decision:	**No**	**Budget/Policy Framework:**	**Yes**
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Appendices:	**1. Capital Strategy 2020/21**		

1.0 Purpose of Report

1.1 To formally recommend that Council approves the attached Capital Strategy.

2.0 Recommendations

2.1 Audit and Governance Committee is asked to **RECOMMEND** that the Capital Strategy be approved.

2.2 Council is asked to **RESOLVE** that:

(1) The Capital Strategy at Appendix 1 be approved;

3.0 Background and Key Issues

3.1 The Capital Strategy attached at appendix 1 to this report was a new requirement for Council's to produce from April 2018 following the publication of the revised Prudential Code for Capital Finance in Local Authorities 2017.

3.2 The Capital Strategy focuses on core principles that underpin the Council's five year capital programme, providing a position statement of progress (capital expenditure) and the resources available (funding). The Strategy projects the Capital programme while setting out how the programme will be achieved focusing on key issues and risks that will impact on the delivery of the Capital strategy and the governance framework required to ensure the Strategy is delivered.

3.3 The Strategy maintains a strong and current link to the Council's priorities and to its key strategy documents, notably the Treasury Management Strategy, Asset Management Strategy, Property Investment Strategy, Medium Term Financial Plan and the Corporate Plan.

4.0 Alternative Options Considered

4.1 The Capital Strategy is a requirement of the Prudential Code for Capital Finance 2017, no alternatives considered as this is a code requirement.

5.0 Reasons for Recommendations

5.1 To ensure the Council adopts the Prudential Code for Capital Finance 2017.

6.0 Future Work and Conclusions

6.1 The Capital Strategy will be monitored and reviewed annually.

7.0 Financial Implications

7.1 There are no direct financial implications arising from this report. The Capital Strategy provides a position statement with regards to capital expenditure and the resources available in terms of funding.

8.0 Social Value Considerations

8.1 This report notes the Capital Strategy of the Council. This is a requirement of the CIPFA Prudential Code for Capital Finance 2017 - There are no anticipated Social Value implications from this report.

9.0 Legal Implications

9.1 The Council is required to have a Capital Strategy to meet the requirements of the CIPFA Prudential Code for Capital Finance 2017.

10.0 Risk & Opportunity Management Implications

10.1 The Council must have reviewed its Capital Strategy by 31st March 2020.

11.0 People Impact Assessment (PIA):

11.1 A PIA screening assessment has been undertaken and the impact is neutral. A full PIA is not required.

12.0 Other Corporate Implications

Community Safety

12.1 None

Sustainability

12.2 None

Staffing & Trade Union

12.3 None

Background Documents: Local Government Act 2003
CIPFA Prudential Code