



Report to: Full Council Meeting – 7 March 2024

Relevant Committee Chair: Councillor Peter Harris, Audit & Governance

Director Lead: Sanjiv Kohli, Deputy Chief Executive / Director – Resources Section 151 Officer

Lead Officers: Nick Wilson, Business Manager - Financial Services, Ext 5317

Report Summary	
<b>Report Title</b>	Capital Strategy 2024/25
<b>Purpose of Report</b>	This report seeks approval to the Capital Strategy 2024/25, this incorporates the Minimum Revenue Provision Policy and Capital Prudential Indicators, updated in accordance with latest guidance.
<b>Recommendations</b>	That Council approve: <ul style="list-style-type: none"> <li>• The Capital Strategy 2023/24, contained within Appendix A;</li> <li>• The Capital Prudential Indicators and Limits for 2023/24, contained within Appendix A;</li> <li>• The Minimum Revenue Provision (MRP) Policy Statement as contained within Appendix C, which sets out the Council’s policy on MRP; and</li> <li>• The Flexible Use of Capital Receipts Strategy, contained with Appendix D.</li> </ul>
<b>Reason for Recommendation</b>	It is a legislative requirement for a Local Authority to approve a Capital strategy and the attached appendices meet that requirement.  In addition, the External Auditors (Mazars) may pass comment in their Report to those charged with governance should relevant strategies not be approved.

**1.0 Background**

1.1 At its meeting on 21 February 2024 the Audit & Governance Committee considered the proposed Capital Strategy 2024/25 and agreed to recommend it to Council. A copy of the report is attached at **Appendix 1**.

**2.0 Proposal/Options Considered**

2.1 The Capital Strategy outlines the principles and framework that shape the Council’s capital decisions. The principal aim is to deliver a programme of capital investment that contributes to the achievement of the Council’s priorities and objectives as set out in the Corporate Plan.

### **3.0 Implications**

In writing this report and in putting forward the recommendations, officers have considered the following implications: Data Protection, Digital and Cyber Security, Equality and Diversity, Financial, Human Resources, Human Rights, Legal, Safeguarding and Sustainability and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

#### **Financial Implications (FIN23-24/9351)**

3.1 All the financial implications are contained within the appendices to this report.

#### **Background Papers and Published Documents**

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None