

## BOROUGH OF KETTERING

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<b>Report Originator</b>	Mark Dickenson Head of Resources	Fwd Plan Ref	
<b>Wards Affected</b>	All	26 <sup>th</sup> February 2020	
<b>Title</b>	<b>CAPITAL STRATEGY 2020/21</b>		

### **1. PURPOSE OF REPORT**

- a. To report the Council's Capital Strategy for 2020/21 for approval.

### **2. BACKGROUND**

- 2.1 To comply with statutory requirements, the Council is required to consider (and approve) a capital strategy relating to the forthcoming financial year (2020/21).
- 2.2 This is a requirement of the prudential code and requires authorities to outline the Council's approach to Non-Treasury investment decisions. Non-Treasury investments are defined as investments in non-financial assets held primarily for financial benefit rather than service outcomes.

### **3. DETAILS**

- 3.1 The Capital Strategy is the policy framework that sets out the principles and procedures to be used in making capital investment decisions to support the priorities set out in the Corporate Plan. These investment decisions are normally made outside of normal treasury management activity and form part of an authorities capital programme.
- 3.2 In advance of any national requirement for an overarching capital strategy the Executive of in April 2017 approved a Commercial Property Investment Strategy. This provided a framework against which individual property investment opportunities would be assessed. Whilst this does not meet the total requirements of the Capital Strategy it is an integral part of it.
- 3.3 To comply with the requirements of best practice, the Capital Strategy is reported to members in advance of the forthcoming financial year alongside the Treasury Management Strategy and the Prudential Indicators, which are both considered in a separate report.
- 3.4 **Appendix A** contains the capital strategy that was received and formally recommended by the Executive Committee at its meeting of 19<sup>th</sup> February 2020.

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### 4. CONSULTATION AND CUSTOMER IMPACT

4.1 None as a direct result of this report.

### 5. POLICY IMPLICATIONS

5.1 The policy implications are discussed throughout this report.

### 6. USE OF RESOURCES

6.1 The implications on the Council's resources are considered throughout the report.

### 7. CLIMATE CHANGE IMPLICATIONS

7.1 In effect, this report provides the framework for Capital Investment in order to support all the Council's activities and services. The Council's commitment to climate change actions have been the detail of a report to a recent Executive meeting and the actions and policies will be considered separately through the delivery of each capital scheme.

### 8. RECOMMENDATIONS

8.1 That Council approves the Capital Strategy (as detailed in Appendix A)

#### Background Papers:

Title of Document: Capital Strategy  
Contact Officers: M Dickenson .

#### Previous Reports/Minutes:

Ref: Exec Report 19/02/2020