

**CABINET
9 FEBRUARY 2021**

DARLINGTON CAPITAL STRATEGY

**Responsible Cabinet Member – Heather Scott,
Leader of the Council and all Cabinet Members**

Responsible Director – Chief Officers Executive

SUMMARY REPORT

Purpose of the Report

1. This report sets out the Council's proposed Capital Strategy for 2021/22 which incorporates the capital programme priorities for approval.

Summary

2. The revised Prudential Code for Capital Finance in Local Authorities 2017 requires every Council to publish a Capital Strategy and review on an annual basis. In accordance with the regulations the Council published its first strategy in 2019/20 and attached in **Appendix 1** is the 2021/22 update. The Strategy is an evolving document and incorporates the Capital Programme at **Appendix 2** for approval.
3. The Strategy provides an overview of how capital expenditure and financing plans are decided upon and provides the framework for the development, management and monitoring of the council capital investment plans. It focuses on core principles that underpin the Council's four-year capital programme and the governance framework which is in place.
4. The Strategy also highlights the resource streams available in terms of funding to the Council and the risk management approach taken.
5. The Strategy maintains a strong and current link to the Council's priorities and to its key strategy documents such as the Treasury Management Strategy, Medium Term Financial Plan and the Council Plan.
6. The Capital programme at Appendix 2 sets out the current agreed programme and proposes priorities for investment along with the funding streams which are summarised in Annex A.

Recommendation

7. It is recommended that Cabinet approve and recommend to Council on 18 February 2021 the following:-
 - (a) The Capital Strategy for 2021/22 – 2024/25 at Appendix 1;

- (b) The Capital Programme Appendix 2 with priorities summarised in Annex A.

Reasons

8. The recommendation is supported by the following reasons:-
- (a) To ensure the Council adopts the Prudential Code for Capital Finance 2017.
 - (b) To enable the Council to invest in its assets.
 - (c) The Strategy is approved by Council.

Paul Wildsmith
Managing Director

Background Papers

No background papers were used in the preparation of this report.

Elizabeth Davison: extension 5830

S17 Crime and Disorder	This report has no implications for crime and disorder
Health and Well Being	This report has no implications for the Council's Health and wellbeing Programme
Carbon Impact and Climate Change	The proposals in the report seek to continue to support the Council's responsibilities and ambitions to reduce carbon impact in the Council and the Borough.
Diversity	There are no specific implications on the Council's diversity agenda.
Wards Affected	All wards
Groups Affected	All groups
Budget and Policy Framework	This report does not affect the budget or policy framework.
Key Decision	This is a key decision because following consultation agreement to the recommendations will result in the Local Authority incurring expenditure which is significant.
Urgent Decision	This is not an urgent decision for Cabinet, as the approval of Council in February 2021 will be required
One Darlington: Perfectly Placed	There are no issues adversely affecting the Community Strategy
Efficiency	Having a clear view on Capital investments and financing plans ensures value for money and subsequent efficiencies.
Impact on Looked After Children and Care Leavers	This report has no impact on Looked After Children or Care Leavers