

**SPECIAL COUNCIL
16 FEBRUARY 2023**

DARLINGTON CAPITAL STRATEGY 2023/24

**Responsible Cabinet Member – Councillor Scott Durham
Resources Portfolio**

**Responsible Director – Elizabeth Davison
Group Director of Operations**

SUMMARY REPORT

Purpose of the Report

1. To provide information to allow members to approve the Council's Capital Strategy for 2023/24.

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 2023/24 update.
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.

Recommendation

6. Council are requested to approve the Capital Strategy for 2023/24 – 2026/27 at Appendix 1 of this Report.

Reasons

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

Elizabeth Davison
Group Director of Operations

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	The Capital strategy must be approved by full Council
Urgent Decision	The Capital strategy must be approved by full Council
Council Plan	The Capital strategy links to the key priorities in the Council Plan.
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