



AGENDA NO: 9c

INDEPENDENT AUDIT COMMITTEE – 17 DECEMBER 2019

DORSET CAPITAL STRATEGY 2020/21 - 2023/24

REPORT BY JULIE STRANGE

PURPOSE OF THE REPORT

To present the draft Capital Strategy for 2020/21 – 2023/24, for consideration and comment by the Independent Audit Committee, prior to approval by the PCC.

1. INTRODUCTION

Police and Crime Commissioners (PCCs) are required by the Prudential Code for Capital Finance in Local Authorities to produce a Capital Strategy each year in order to help demonstrate that capital expenditure and investment decisions are taken in line with service objectives and properly take account of stewardship, value for money, prudence, sustainability and affordability.

2. CAPITAL STRATEGY

- 2.1 The draft Capital Strategy for 2020/21 is set out in Appendix 1. The Strategy supports the Medium Term Financial Strategy in order to ensure that the future asset needs are met to support the delivery of the Police and Crime Plan.
- 2.2 Capital planning is becoming increasingly important. With pressures on revenue funding continuing and capital receipts having been spent it is critical to ensure that longer term investments are well planned and on priority and essential areas. The main change in this year's strategy is to introduce a Capital Strategy Board to oversee the prioritisation of new projects and the monitoring of the existing programme prior to making recommendations to the Resource Control Board. This additional scrutiny will ensure that our scarce resources are used to best effect and give a clear governance path for decision making.
- 2.3 The draft Strategy was considered by the Resource Control Board in November who supported the introduction of the Capital Strategy Board. Comments from this Committee will be fed back to the Resources Control Board in January who will consider the updated draft Strategy prior to the formal approval of the Reserves Strategy by the Commissioner in February 2020.

Not Protectively Marked

FOIA – Open



3. RECOMMENDATIONS

- 3.1 It is recommended that the Independent Audit Committee considers the draft Capital Strategy and provides any comments.

APPENDIX 1 – DRAFT CAPITAL STRATEGY 2020/21

JULIE STRANGE
CHIEF FINANCE OFFICER, DORSET OPCC