

Joint Audit and Scrutiny Committee

Police and Crime Commissioner and Chief Constable for West Mercia

Date of Meeting:	21 March 2023
Agenda Item	10_21/03/2023
Subject:	Capital Strategy 2023/24
	Provide advice and recommendations to the PCC in relation to operating an effective Capital Strategy.
Report by:	Paul Benfield
Reporting Organisation	PCC
Number of Appendices:	1

Summary

A Capital Strategy is required to be approved by the PCC each year

The capital strategy gives a high-level overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of local public services. It sets out how associated risk is managed and the implications for future financial sustainability.

The aims of the Capital Strategy are:

- To take a long term perspective on capital investment and to ensure this contributes to the achievement of the Safer West Mercia Plan
- To ensure investment is prudent, affordable, and sustainable over the medium term and adheres to the Prudential Code, Treasury Management Code and other regulatory conditions.
- To set out the governance arrangements for capital investment decision-making.
- To make the most effective and appropriate use of the funds available in long term planning and using the most optimal annual financing solutions.
- To establish a clear methodology to approve capital proposals.

Action Required:

Consider and note the presented capital strategy for 2023/24.