
Capital Strategy and Programme 2021/22 – 2023/24

Committee considering report:	Council on 2 March 2021
Portfolio Member:	Councillor Ross Mackinnon
Date Portfolio Member agreed report:	21 January 2021
Report Author:	Shannon Coleman-Slaughter
Forward Plan Ref:	C3982

1 Purpose of the Report

To outline the Capital Strategy covering financial years 2021/22- 2023/24 and the supporting funding framework, providing a high-level overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of local public services along with an overview of how associated risk is managed and the implications for future financial sustainability.

2 Recommendations

2.1 That Council is requested to adopt the following recommendations:

- (a) That the Capital Strategy and supporting Capital Programme for the period 2021/22 – 2023/24 is approved.
- (b) That the supporting Minimum Revenue Provision Policy (appendix C) for the period 2021/22 – 2023/24 is approved.
- (c) That the supporting Asset Management Strategy (appendix D) is approved.
- (d) That the Flexible Use of Capital Receipts Policy (appendix E) for the period 2021/22 is approved.
- (e) That the proposed CIL (Community Infrastructure Levy) Bids for inclusion in the Capital programme 2021/22 (appendix F) is approved.

3 Implications and Impact Assessment

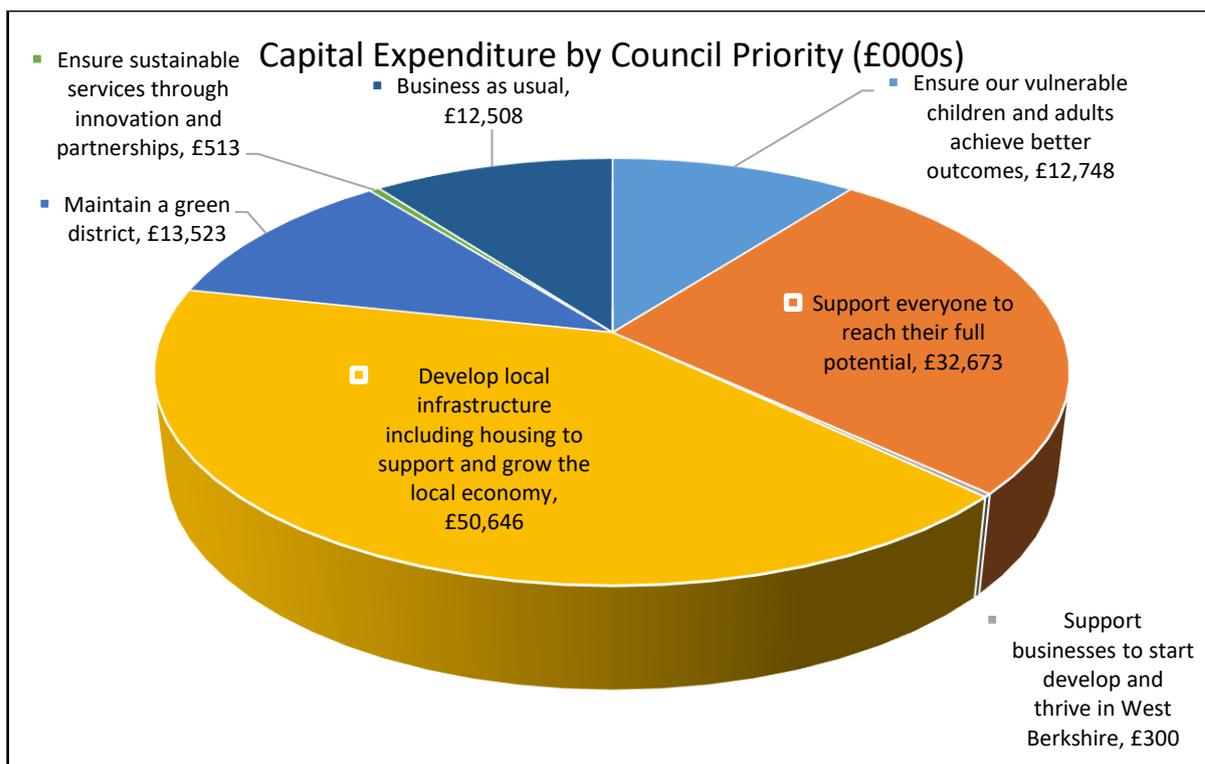
Implication	Commentary
Financial:	£69.4 million of Council funding has been applied to the Capital Strategy and supporting programme of work. This level of investment requires an annual increase in the revenue budget in order to satisfy capital financing requirements. The required annual increases are reflected in the Council's Medium Term Financial Strategy (MTFS).
Human Resource:	£2.8 million of the Council's establishment is funded directly by the Capital Programme where it can be demonstrated that staff directly support and help to deliver the capital programme.
Legal:	<p>The Capital Strategy contains Prudential Indicators that are mandatory under the CIPFA Prudential Code for Capital Finance in Local Authorities which was last updated in 2017. Guidance notes to the Prudential Code were revised in 2018. When the final programme has been approved by Council, the budget managers will have the authority to let contracts for the schemes included in the approved programme in accordance with the Council's Contract Rules of Procedure.</p> <p>£5 million of proposed capital receipts have been applied to the programme. Capital receipts are applied to the programme where use of a receipt is ring-fenced for a specific purposes and cannot be utilised for transformation purposes under the flexible use of capital receipts guidance introduced in 2016/17.</p>
Risk Management:	<p>£64.4 million of the programme over the next three financial years is proposed to be funded from external borrowing. Assumptions as to the anticipated cost of external borrowing are aligned to current guidance as set out by the Bank of England and potential interest rate increases. Significant / unanticipated rises in borrowing costs over and above those assumed within the budget setting will impact on the affordability of the overall programme.</p> <p>The proposed programme relies on £53.5 million of external funding. External funding relating to later years of the programme has yet to be confirmed, programme priorities and the availability of funding will therefore need to be kept under review.</p>

	The balance of funding is through use of capital receipts (see above).			
Property:	The proposed Capital Programme will provide funding for maintenance and improvements to a number of existing Council buildings.			
Policy:	The Capital Strategy is closely aligned to the delivery of the Council Strategy through enabling key projects to be financed and delivered.			
	Positive	Neutral	Negative	Commentary
Equalities Impact:				
A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?		X		Any impacts have been assessed and publicly consulted upon where necessary.
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?		X		Any impacts have been assessed and publicly consulted upon where necessary. For example, Disabled Facilities Grants are included as part of this programme.
Environmental Impact:	X			There are a number of schemes included to enhance the environmental impact of the Council, for example carbon management, walking and cycling infrastructure and solar energy generation.
Health Impact:	X			Proposals included to encourage more walking and cycling as well as use of the district's environment.

ICT Impact:	X			Opportunities included in the programme for IT projects to enhance efficiency.
Digital Services Impact:	X			Opportunities included in the programme for improved digital access to services
Council Strategy Priorities:	X			The planned programme is aligned to supporting the Council Strategy. Further details are included in section 4.2 of this report.
Core Business:	X			The planned programme provides funding for projects focused on improving business as usual functions. Section 4.2 details the level of funding supporting core business as usual functions.
Data Impact:		X		
Consultation and Engagement:	Joseph Holmes – Executive Director for Resources, s151 Officer. Capital Strategy Group			

4 Executive Summary

- 4.1 This capital strategy report gives a high-level overview of how capital expenditure and capital financing activity contribute to the provision of local public services along with an overview of how associated risk is managed and the implications for future financial sustainability. Decisions made regarding capital and capital financing will have financial consequences for the Council for many years into the future. They are therefore subject to both a national regulatory framework and to local policy framework, summarised in this report.
- 4.2 Despite ongoing pressure on the revenue budget, the Council continues to make significant investment in the future of West Berkshire through its Capital Programme. The Capital Strategy and supporting Capital Programme are aligned to the Council Strategy. The table below details the planned expenditure aligned to priorities within the approved Council Strategy.

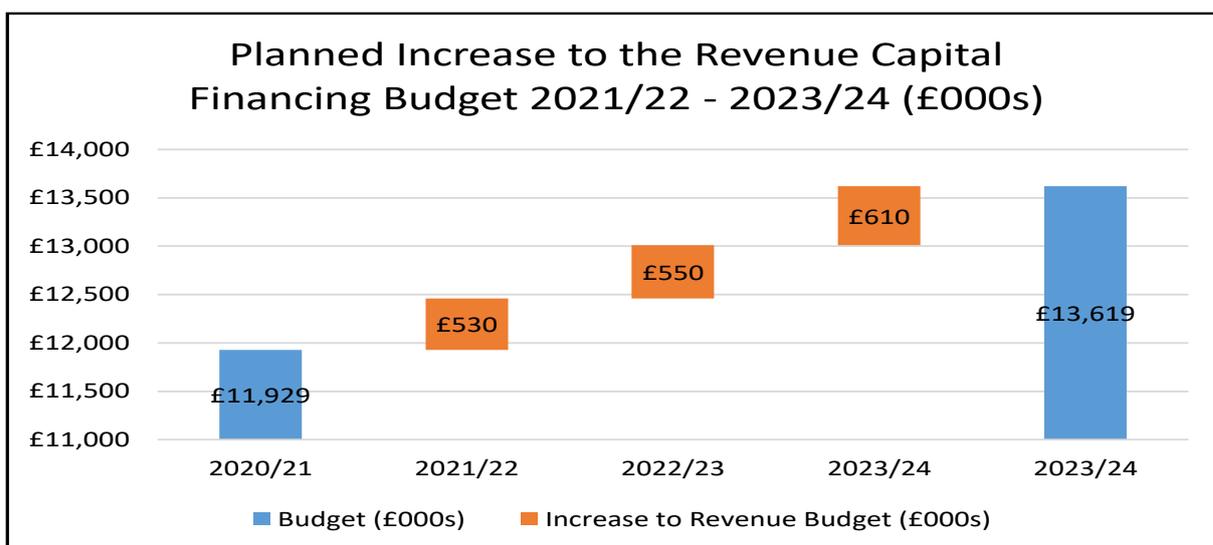


Appendix B provides a detailed breakdown of the Capital Programme

- 4.3 Through the application of the strategy and supporting programme the Council has sought to build on its strengths, focusing on social care, education and enhancements to local infrastructure (including access to superfast broadband, better road and flood prevention and alleviation). The Council has also focused on building its response to the climate emergency via allocating additional funding to environmental projects in support of the Environment Strategy approved on 16th July 2020.
- 4.4 The proposed expenditure on the Capital Programme over the three year period amounts to £122.9 million (£112.5 million on operational assets and £10.4 million on invest to save schemes). All capital expenditure must be financed, either from external sources (government grants and other contributions), the Council’s own resources (revenue budget, reserves and capital receipts) or debt (borrowing, leasing and Private Finance Initiative). The planned financing of the programme is broken down as follows:

Capital Financing	2021/22	2022/23	2023/24	Totals 2021 - 2024
	£000s	£000s	£000s	£000s
External Grants	£16,205	£9,829	£8,017	£34,052
Section 106 (s106)	£3,210	£911	£920	£5,041
Community Infrastructure Levy (CIL)	£5,266	£5,260	£3,855	£14,381
Total External Resources	£24,682	£16,000	£12,792	£53,474
Capital Receipts	£4,829	£184	£16	£5,029
Debt financing for operational assets	£17,277	£17,440	£19,242	£53,958
Debt financing for invest to save schemes	£1,050	£1,900	£7,500	£10,450
Total Own Resources	£23,156	£19,524	£26,758	£69,437
Total Financing	£47,837	£35,524	£39,549	£122,910

- 4.5 The proposed programme relies on £53.5 million of external funding (i.e. grants, S106 and Community Infrastructure Levy). The level of Section 106 and Community Infrastructure Levy (CIL) included in the financing of the programme are forecasts. Regular monitoring of actual levels received and those forecast to be received will be undertaken and reported to Capital Strategy Group (CSG), and the capital programme adjusted accordingly if necessary.
- 4.6 £64.4 million of debt financing, i.e. external borrowing is required to support delivery of the Capital Programme. Although capital expenditure is not charged directly to the revenue budget, interest payable on loans, repayments of loans and Minimum Revenue Provision payments are charged to revenue, this is referred to as capital financing. In order to effectively deliver the planned programme and align to the Council Strategy, the revenue capital financing budget has been increased in order to accommodate increases in capitalised salary costs, inflation on contracts and new projects. Assumptions as to the anticipated cost of external borrowing are set out in the Council’s Investment and Borrowing Strategy, any significant / unanticipated rises in borrowing costs over and above those assumed within the budget setting will impact on the affordability of the overall programme. The planned increases in the capital financing budget over the period of the Medium Term Financial Strategy are detailed below:



- 4.7 £10.4 million of debt financing to support invest to save schemes will be financed through the project via revenue savings or income generation.
- 4.8 Due to the very long-term nature of capital expenditure and financing and the revenue budget implications of expenditure incurred the Executive Director of Resources (s151 Officer) is satisfied that the proposed capital programme is prudent, affordable and sustainable. The Council’s Minimum Revenue Provision policy (MRP) is included in Appendix C.

5 Supporting Information

Introduction

- 5.1 Capital expenditure is where the Council spends money on assets, such as property or vehicles that will be used for more than one year. The Council has some limited

discretion on what counts as capital expenditure, for example assets costing below £5k are not capitalised and are charged to revenue in year. The Council undertakes capitalisation of expenditure in accordance with the CIPFA Code of Practice.

- 5.2 The Prudential Code (2017), requires the Council to look at capital and investment plans in light of overall organisation strategy and resources to ensure that decisions are made with sufficient regard to the long term financing implications and risks to the Council. To demonstrate compliance, the code sets out a number of indicators which are reviewed within this report and in the Council’s Investment and Borrowing Strategy 2021/22.
- 5.3 Over the period of the Capital Strategy (2021/22 – 2023/24), the Council is planning capital expenditure of £122.9 million as summarised in the table below.

Prudential Indicator: Estimates of Capital Expenditure

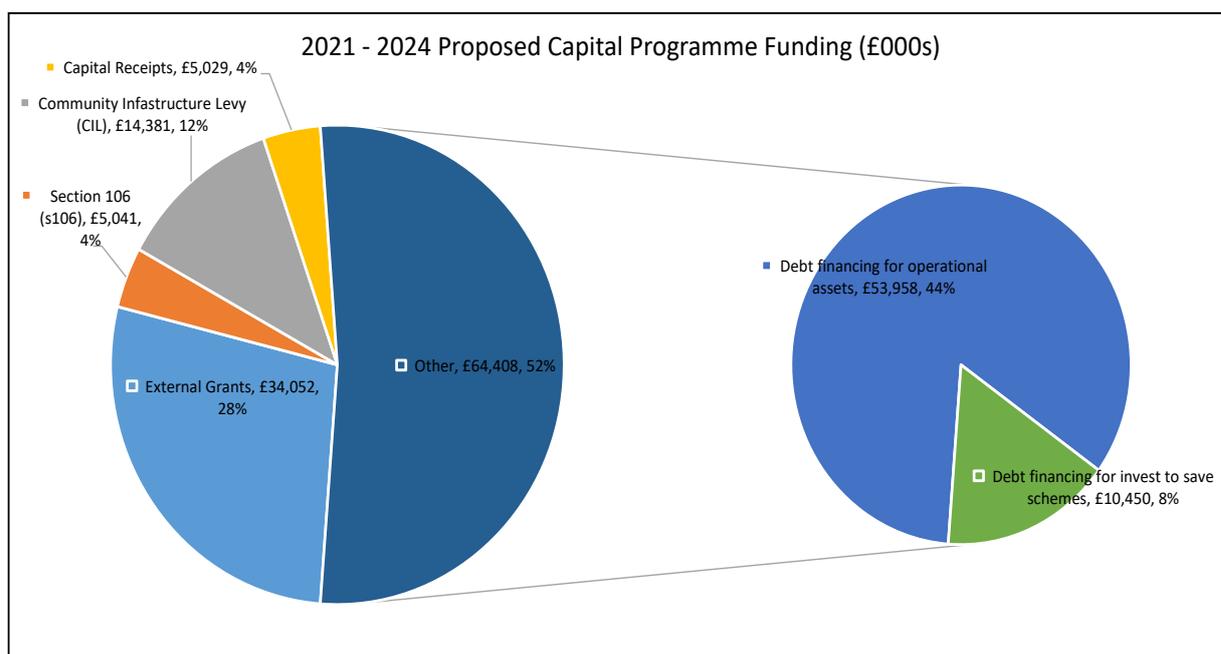
Estimated Capital Expenditure	2021/22	2022/23	2023/24	2021-24
	Actuals	Budget	Budget	Budget
	£000s	£000s	£000s	£000s
People Directorate	£10,502	£13,521	£16,178	£40,201
Place Directorate	£27,597	£16,440	£13,311	£57,347
Resources Directorate	£8,689	£3,664	£2,560	£14,912
Total Expenditure on Operational Assets	£46,787	£33,624	£32,049	£112,460
Invest to Save Schemes	£1,050	£1,900	£7,500	£10,450
Total Expenditure	£47,837	£35,524	£39,549	£122,910

- 5.4 In respect of the Governance arrangements supporting expenditure proposed within the strategy and supporting programme, service managers bid annually in September to include projects in the Council’s capital programme. Bids are collated by Finance who calculate the financing cost (which can be nil if the project is fully externally financed). The Capital Strategy Group (CSG) appraises all bids based on a comparison of service priorities against financing costs. The final strategy and supporting programme is then presented to Executive in February and to Council in March annually for approval.

Background

- 5.5 All capital expenditure must be financed and hence the size of the Capital Programme is determined by the amount of funding the Council can afford either from external sources (government grants and other contributions), the Council’s own resources (revenue budget, reserves and capital receipts) or debt (borrowing, leasing and Private Finance Initiative). The planned financing of the Capital Programme expenditure is as follows:

Split of Funding supporting the Capital Programme



- 5.6 The level of Section 106 and Community Infrastructure Levy (CIL) included in the financing of the programme are forecasts. Regular monitoring of actual levels received and those forecast to be received will be undertaken and reported to Capital Strategy Group (CSG), and the capital programme adjusted accordingly if necessary.
- 5.7 £64.4 million of Council funded borrowing, i.e. debt funding, is included within the programme. Debt funding is split between borrowing to fund expenditure on the Council’s operational assets (i.e. corporately funded debt) and borrowing to fund invest to save projects, i.e. investing in the project will deliver service objectives and will result in revenue savings within service budgets that will fund the cost of borrowing related to the project. Debt financing is predominately sourced from the Public Works and Loans Board (PWLB), however, the Council’s Investment and Borrowing Strategy does make provision for accessing alternative sources of debt financing.
- 5.8 Debt is only a temporary source of finance, since loans and leases must be repaid, and this is therefore replaced over time by other financing, usually from revenue which is known as minimum revenue provision (MRP) / loans fund repayments. Alternatively, proceeds from selling capital assets (known as capital receipts) may be used to replace debt finance. Planned MRP / repayments and use of capital receipts are as follows:

Prudential Indicator: Replacement of Debt

Provision for Replacement of Debt	2020/21	2021/22	2022/23	2023/24
	Forecast	Budget	Budget	Budget
	£000s	£000s	£000s	£000s
Capital Receipts	£0	(£4,829)	(£184)	(£16)
MRP repayments (revenue)				
Operational Assets	(£6,680)	(£5,927)	(£5,259)	(£5,218)
Waste PFI	(£722)	(£766)	(£813)	(£863)
Commercial Property	(£450)	(£459)	(£468)	(£468)
Totals	(£7,853)	(£11,981)	(£6,724)	(£6,565)

- 5.9 The Council's cumulative outstanding amount of debt finance is measured by the capital financing requirement (CFR). This increases with new debt-financed capital expenditure and reduces with MRP / loans fund repayments and capital receipts used to replace debt. The CFR is expected to increase by £11.2 million during 2021/22. Based on the above figures for expenditure and financing, the Council's estimated CFR is as follows:

Prudential Indicator: Capital Financing Requirement

Capital Financing Requirement (CFR)	2020/21	2021/22	2022/23	2023/24
	Forecast	Budget	Budget	Budget
	£000s	£000s	£000s	£000s
Opening CFR	£272,947	£278,274	£289,449	£302,248
Expenditure on operational assets	£10,565	£17,277	£17,440	£19,242
Expenditure on Invest to Save Schemes	£2,614	£1,050	£1,900	£7,500
Minimum Revenue Provision (exc PFI & Commercial Property)	(£6,680)	(£5,927)	(£5,259)	(£5,218)
Waste PFI Minimum Revenue Provision	(£722)	(£766)	(£813)	(£863)
Commercial Property MRP	(£450)	(£459)	(£468)	(£468)
Total General Fund Items	£278,274	£289,449	£302,248	£322,440

- 5.10 The Council's main objectives when borrowing are to achieve a low but certain cost of finance while retaining flexibility should plans change in future. These objectives are often conflicting, and the Council therefore seeks to strike a balance between cheap short-term loans (currently available at around 0.10%) and long-term fixed rate loans where the future cost is known but higher (currently 1.5% to 2.5%). Projected levels of the Council's total outstanding debt (which comprises borrowing, PFI liabilities, and leases) are shown in the table below, compared with the capital financing requirement.

Prudential Indicator: Gross Debt and the Capital Financing Requirement

Gross Debt and CFR	2020/21	2021/22	2022/23	2023/24
	31.3.2021	Budget	Budget	Budget
	£000s	£000s	£000s	£000s
Operational Debt -existing loans	£196,470	£216,472	£235,248	£257,796
Additional debt from capital programme	£13,180	£18,327	£19,340	£26,742
Waste PFI	£12,249	£11,483	£10,670	£9,807
Total Debt including leases and PFI	£221,899	£246,281	£265,257	£294,345
Capital Financing Requirement	£278,274	£289,449	£302,248	£322,440

- 5.11 Statutory guidance is that debt should remain below the capital financing requirement, except in the short-term. As can be seen from the table above, the Council expects to comply with this in the medium term.

5.12 The Council is legally obliged to set an affordable borrowing limit (also termed the authorised limit for external debt) each year. In line with statutory guidance, a lower ‘operational boundary’ is also set as a warning level should debt approach the limit.

Prudential Indicator: Authorised limit and Operational Boundary for external debt

Authorised Limit & Operational Boundary (Borrowing Limits)	2020/21	2021/22	2022/23	2023/24
	Limit	Limit	Limit	Limit
	£000s	£000s	£000s	£000s
Authorised Limit - Operational Borrowing	£275,000	£277,000	£298,000	£331,000
Authorised Limit - PFI and Leases	£13,000	£12,000	£11,000	£10,000
Authorised Limit - Short Term Borrowing	£15,000	£15,000	£15,000	£15,000
Authorised Limit - Total External Debt	£303,000	£304,000	£324,000	£356,000
Operational Boundary - Operational Borrowing	£265,000	£267,000	£288,000	£321,000
Operational Boundary - PFI and Leases	£13,000	£12,000	£11,000	£10,000
Operational Boundary - Short Term Borrowing	£15,000	£15,000	£15,000	£15,000
Operational Boundary - Total External Debt	£293,000	£294,000	£314,000	£346,000

5.13 The limits as set out in the table above are detailed within the Council’s Investment and Borrowing Strategy and accommodate proposed expenditure included within the Capital Programme.

5.14 To ensure that capital assets continue to be of long-term use, the Council has an Asset Management Strategy in place. The Strategy seeks to convey both the context of the West Berkshire Council estate and the drivers and deliverables to ensure that Council assets are utilised to their optimum capability, both in delivering quality services and in economic terms, focusing on:

- (a) Operational efficiency and effectiveness across the estate with financial efficiency, opportunity to generate income in accordance with related investment strategies, and alignment of the estate with other new or emerging council strategies such as the Housing Strategy 2020 – 2036 and Environment Strategy 2020 – 2030.
- (b) To ensure an efficient estate, continuing to commit to maintaining the condition of assets through the capital programme, developing new income streams through the estate and new opportunities through the ‘One Public Estate’ programme, the wider Place Making activities, and the devolution of assets to parish and town councils and potential for joint working with partners.

The Council’s Asset Management Strategy is included in Appendix D.

5.15 When a capital asset is no longer needed, it may be sold so that the proceeds, known as capital receipts, can be spent on new assets, repay debt or finance transformation projects (transformation projects can be funded until 2022/23). The Council anticipates total receipts of £2.2 million, of which £2.1 million is ring-fenced to Educational use. £965k of forecast receipts are available to be allocated to the Council’s Transformation Fund.

Capital Receipts Receivable and Planned Usage

Capital Strategy and Programme 2021/22 – 2023/24

Capital Receipts Receivable and Application	2019/20	2020/21	2021/22	2022/23	2023/24	Totals
	Actuals	Forecast	Budget	Budget	Budget	
	£000s	£000s	£000s	£000s	£000s	
Unallocated capital receipts from prior years Bfwd	£5,453	£5,453	£5,828	£1,824	£1,640	
Asset sales		£965	£1,200			£2,165
Total Receipts Receivable	£5,453	£6,418	£7,028	£1,824	£1,640	£2,165
Use of Capital Receipts						
Applied to Capital Programme (funding)			£4,829	£184	£16	£5,029
Applied under Flexible Use of Capital Receipts		£590	£375			£965
Total Planned use of Receipts	£0	£590	£5,204	£184	£16	£5,994
Unallocated Capital Receipts	£5,453	£5,828	£1,824	£1,640	£1,624	

Note: £1.2 million estimated receipt in 2021/22 relates to the rationalisation of Parson's Down Infant & Junior Schools, receipt is ring-fenced to Educational use, but not currently applied to programme.

The Council's Flexible Use of Capital Receipts Policy is included in Appendix E.

Proposals

5.16 The Capital Strategy and supporting Capital Programme propose total gross expenditure of £122.9 million of which £69.4 million is funded via Council resources, i.e. application of capital receipts and debt financing. Debt financing of £52 million is funded via the Council's revenue capital financing budget, which is proposed to increase by £1.6 million over the period of the Capital Strategy. £10.4 million of debt financing will be funded directly by projects via savings generation. The proposed allocation of expenditure across the programme by Directorate is detailed in the table below.

People Directorate	Council Funded	External Grants	S106	CIL	Total by Service
	£'000	£'000	£'000	£'000	£'000
Adult Social Care	£2,526	£1,923	£0	£0	£4,449
Children & Family Services	£60	£0	£0	£0	£60
Education Services	£21,972	£6,230	£1,562	£5,928	£35,692
Total People Directorate	£24,558	£8,153	£1,562	£5,928	£40,201
Place Directorate	Council Funded	External Grants	S106	CIL	Total by Service
	£'000	£'000	£'000	£'000	£'000
Public Protection and Culture	£7,358	£1,175	£0	£150	£8,683
Environment	£24,031	£19,004	£3,478	£7,300	£53,813
Development and Planning	£1,702	£3,600	£0	£0	£5,302
Total Place Directorate	£33,091	£23,779	£3,478	£7,450	£67,797
Resources Directorate	Council Funded	External Grants	S106	CIL	Total by Service
	£'000	£'000	£'000	£'000	£'000
Finance and Property	£5,984	£0	£0	£1,000	£6,984
Customer Services and ICT	£5,317	£2,120	£0	£0	£7,437
Strategy and Governance	£487	£0	£0	£4	£491
Total Resources Directorate	£11,788	£2,120	£0	£1,004	£14,912
Total Proposed Expenditure	£69,437	£34,052	£5,041	£14,381	£122,910

5.17 Key areas of capital expenditure focus on:

- £12.5 million of initiatives linked to the Environment Strategy approved by the Executive on 16th July 2020, including £1.6 million of carbon reduction initiatives and £10.4 million focused on solar photovoltaic energy generation.
- £39.7 million of projects with a focus on developing local infrastructure including housing to support and grow the local economy, predominately maintaining the

local road and cycle networks across the district and £2 million on flood defences and drainage works.

5.18 The Council does have a number of potential options to pursue further through this strategy to deliver strategic return. Projects with a cumulative value of £14.8 million are included within the proposed Capital Programme relating to projects that require further feasibility investigations. These projects are predominately aligned to the Council’s Leisure Strategy (under development) and approved Energy Strategy, further detail will be presented to Capital Strategy Group for review in the coming months as investigations are progressed. These projects are detailed in the table below.

Projects at Feasibility Stage	2021/22	2022/23	2023/24	Totals
VMS/Intelligent Traffic Signs	£15,000	£485,000	£0	£500,000
Traffic Signal Upgrades	£320,000	£320,000	£70,000	£710,000
Refurbishment of Kennet Leisure Centre	£0	£200,000	£0	£200,000
Feasibility Study - Newbury Lido	£100,000	£0	£0	£100,000
Shaw House. Restoration of disused outbuildings in the gardens.	£0	£225,000	£150,000	£375,000
West Berkshire Museum. Reducing the damp in the historic buildings	£100,000	£150,000	£100,000	£350,000
West Berkshire Museum. Options for long-term storage of museum collections	£0	£100,000	£150,000	£250,000
Expansion of Berkshire Records Office. Reading	£675,000	£675,000	£0	£1,350,000
Renewable energy provision	£1,050,000	£1,900,000	£7,500,000	£10,450,000
Hungerford LC - Modular exercise studio	£160,000	£0	£0	£160,000
Feasibility studies for options to deliver the Leisure Strategy	£100,000	£300,000	£0	£400,000
Total estimated expenditure	£2,520,000	£4,355,000	£7,970,000	£14,845,000

Further details of all planned expenditure on a project basis are included in Appendix B.

6 Other options considered

Not applicable

7 Conclusion

7.1 Although capital expenditure is not charged directly to the revenue budget, interest payable on loans and MRP / loans fund repayments are charged to revenue, offset by any investment income receivable. The net annual charge is known as financing costs; this is compared to the net revenue stream i.e. the amount funded from Council Tax, business rates and general government grants.

Ratio of financing costs to net revenue budget	2020/21	2021/22	2022/23	2023/24
	Forecast	Forecast	Forecast	Forecast
Ratio	9.2%	8.8%	9.1%	9.3%

7.2 Further details on the revenue implications of capital expenditure are included in the 2021/22 Revenue Budget Report.

7.3 Due to the very long-term nature of capital expenditure and financing, the revenue budget implications of expenditure incurred in the next few years will extend for up to 50 years into the future. The Executive Director of Resources (s151 Officer) is satisfied that the proposed capital programme is prudent, affordable and sustainable.

8 Appendices

Appendix A – Equalities Impact Assessment

Appendix B – Capital Programme 2021/22 – 2023/24

Appendix C – Minimum Revenue Provision Policy 2021/22

Appendix D – Asset Management Strategy 2019 – 2023 Refresh

Appendix E – Flexible Use of Capital Receipts Policy 2021/22

Appendix F – Proposed CIL (Community Infrastructure Levy) Bids for inclusion in the Capital programme 2021-22

Subject to Call-In:

Yes: No:

The item is due to be referred to Council for final approval

X

Officer details:

Name: Shannon Coleman-Slaughter
Job Title: Chief Financial Accountant
Tel No: 01635 503225
E-mail: shannon.colemanslaughter@westberks.gov.uk

Document Control

Document Ref:		Date Created:	
Version:		Date Modified:	
Author:			
Owning Service			

Change History

Version	Date	Description	Change ID
1			
2			

Appendix A

Equality Impact Assessment (EqIA) - Stage One

What is the proposed decision that you are asking the Executive to make:	
Summary of relevant legislation:	Approve the Capital Strategy & Supporting appendices
Does the proposed decision conflict with any of the Council’s priorities for improvement? <ul style="list-style-type: none"> • Ensure our vulnerable children and adults achieve better outcomes • Support everyone to reach their full potential • Support businesses to start develop and thrive in West Berkshire • Develop local infrastructure including housing to support and grow the local economy Maintain a green district • Ensure sustainable services through innovation and partnerships 	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> X If yes, please indicate which priority and provide an explanation
Name of Budget Holder:	Various
Name of Service/Directorate:	Joseph Holmes
Name of assessor:	Shannon Coleman-Slaughter
Date of assessment:	7.1.2021
Version and release date (if applicable):	

Is this a ?		Is this policy, strategy, function or service ... ?	
Policy	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> X	New or proposed	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> X
Strategy	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Already exists and is being reviewed	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Function	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> X	Is changing	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Service	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> X		

(1) What are the main aims, objectives and intended outcomes of the proposed decision and who is likely to benefit from it?

Aims:	To outline the Capital Strategy covering financial years 2021/22 -2023/24 and the supporting funding framework.
Objectives:	Provide a high-level overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of local public services along with an overview of how associated risk is managed and the implications for future financial sustainability.
Outcomes:	Financial sustainable capital expenditure in line with the approved Council Strategy.
Benefits:	Provision of local services

(2) Which groups might be affected and how? Is it positively or negatively and what sources of information have been used to determine this?

(Please demonstrate consideration of all strands – Age, Disability, Gender Reassignment, Marriage and Civil Partnership, Pregnancy and Maternity, Race, Religion or Belief, Sex and Sexual Orientation)

Group Affected	What might be the effect?	Information to support this
Age	Not applicable	
Disability		
Gender Reassignment		
Marriage and Civil Partnership		
Pregnancy and Maternity		
Race		
Religion or Belief		
Sex		
Sexual Orientation		

Further Comments:

(3) Result	
Are there any aspects of the proposed decision, including how it is delivered or accessed, that could contribute to inequality?	Yes <input type="checkbox"/> No X

Please provide an explanation for your answer:	
Will the proposed decision have an adverse impact upon the lives of people, including employees and service users?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Please provide an explanation for your answer:	

(4) Identify next steps as appropriate:	
EqlA Stage 2 required	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Owner of EqlA Stage Two:	
Timescale for EqlA Stage Two:	

Name: Shannon Coleman-Slaughter

Date: 7.1.2021

Please now forward this completed form to Pamela Voss, Equality and Diversity Officer (pamela.voss@westberks.gov.uk), for publication on the WBC website.