

Written statement of a budget and policy framework decision

Title	2024/25 Draft Capital Investment Budget and Capital Strategy Update
Decision maker	<p>* Cabinet</p> <p>* Information about cabinet, including the names and contact details of the cabinet members, can be found here: http://councillors.herefordshire.gov.uk/mgCommitteeDetails.aspx?ID=251 for recommendation to: Council 9 February 2024</p>
Date of decision	14 December 2023
Report exemption class	Open
<p>A notice was served in accordance with Part 3, Section 9 (Publicity in connection with key decisions) of The Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012.</p>	
General exception or special urgency (as defined in the constitution)	No
Purpose	To recommend to Council for approval the revised capital investment budget and capital strategy for 2024/25 onwards.
Decision	<p>That: Cabinet</p> <p>(A) Recommends the following to Council</p> <ol style="list-style-type: none"> I. To approve the revised capital programme for 2024/25 attached at appendix C; and II. Approve the capital strategy at appendix D. <p>(B) For (i) the land assets listed in paragraph 14 of this Report and (ii) all further small land assets or building with an individual valuation of £500k and under, delegates:</p> <ol style="list-style-type: none"> i. to the section 151 officer to undertake an options analysis in relation to each land asset; and ii. to the Cabinet Member for Community Services & Assets to consider the options and decide whether to retain or dispose of each land asset in each case to ensure that the Council maximises the capital receipt for the land asset or that the decision aligns

	with the Councils strategic priorities or functions
Reason for the decision	As set out in the report. Documents relating to this decision are available at http://councillors.herefordshire.gov.uk/mglIssueHistoryHome.aspx?IId=50046088
Options considered	<ol style="list-style-type: none"> 1. It is open to Cabinet to recommend alternative capital investment options to Council. No alternative options have been brought forward to date and suggestions would require review and assessment, in line with those completed on the options presented in this report. In addition, as an amendment to proposals put forward by Cabinet, any amendment would either require the consent of the Leader of the Council or further consideration by Cabinet, and scrutiny, before a decision could be taken in accordance with budget and policy framework rules. 2. A capital strategy is required in accordance with the statutory guidance issued by Chartered Institute of Public Finance and Accountancy (CIPFA), there is discretion on content of the strategy but we have applied the guidelines within the draft. 3. It is open for Cabinet not to approve the disposal and review of corporate assets although maintenance of the land has a revenue burden and means the council will not benefit from a capital receipt to fund other capital works in line with the county plan.
Declarations of interest (see ▪ below)	
Call-in expiry date	<p>Budget and policy framework item</p> <p>Under part 4, section 3 of the constitution, this decision is not subject to the usual call-in procedure as it is a budget and policy framework item and therefore must be decided at a meeting of the full Council.</p>

Councillor: Leader of the Council (Councillor Jonathan Lester)	Date 14 December 2023
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- a record of any conflict of interest declared by any executive member who is consulted by the member which relates to the decision;
- and
- in respect of any declared conflict of interest, a note of dispensation granted.