

| Police and Crime Commissioner for Gwent Decision | |
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| PCCG-2019-021 | Police and Crime Commissioner for Gwent Decision Session |
| Subject | Capital Strategy 2019/20 to 2022/23 |
| Summary | To record the decision that the Police and Crime Commissioner approves for publication his Capital Strategy 2019/20 to 2022/23. |

DECISION

1. The Chartered Institute of Public Finance and Accountancy (CIPFA) Prudential Code 2017 requires Local Authorities (including Police and Crime Commissioners) to produce a Capital Strategy, to demonstrate that capital expenditure and investment decisions are taken in line with desired outcomes and take account of stewardship, value for money, prudence, sustainability and affordability.
2. The Capital Strategy is a key document for the Police and Crime Commissioner (Commissioner) and Chief Constable and forms part of Gwent Police's¹ integrated revenue, capital and balance sheet planning. It provides a high level overview of how capital expenditure, capital financing and treasury management activity contribute to the delivery of desired outcomes. It also provides an overview of the governance processes for approval and monitoring of capital expenditure, including an overview of how associated risk is managed and the implications for future financial sustainability.
3. This Capital Strategy is designed to allow those charged with Governance to understand how stewardship, value for money, prudence, sustainability and affordability will be secured by Gwent Police; and to also meet legislative requirements on reporting.
4. The 2019/20 financial year, is the first year which places the requirement on Local Authorities (including Police and Crime Commissioners) to produce and publish their Capital Strategies.
5. The Capital Strategy 2019/20 to 2022/23 had been scrutinised by the Joint Audit Committee and subject to some additions, they recommended approval of it by the Commissioner. At the end of the first year covered by the strategy (i.e. 2019/20), further small revisions have been undertaken in light of the confirmation of the 2020/21 Central Government Capital Grant and changes to the Manual of Corporate Governance.

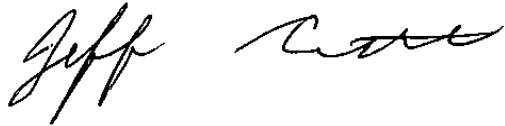
¹the term Gwent Police is used to refer to the activities of both the Office of the Commissioner and the Office of the Chief Constable

Jeff Cuthbert B.SC., MCIPD, Police and Crime Commissioner for Gwent

I confirm I have considered whether or not I have any personal or prejudicial interest in this matter and take the proposed decision in compliance with my code of conduct. Any such interests are recorded below.

The above request has my approval.

Signed



Date

17/03/2020

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| Background papers | None |