

London Borough of Enfield *Capital Strategy*

2021/22



Contents

1	Introduction	3
2	Objectives	3
3	Governance	4
4	Monitoring	5
5	Preparing and approving the capital programme	6
6	Enfield Council Plan 2020-2022	7
7	Asset Management	10
8	Treasury Management	10
9	Borrowing Strategy	11
10	Investment Strategy	12
11	Commercial activities	13
12	Revenue budget implications	14
13	Sustainability	14
14	Risks and Mitigation	15
15	Revenue cost of borrowing	15
16	Programme deliverability and monitoring	15
17	Knowledge and Skills	15

1 Introduction

- 1.1 The requirement to have an annual Capital Strategy approved by Council became mandatory in 2019/20 as part of the update to the Prudential Code. The main purpose of the Capital Strategy is to ensure the Council's investment in capital projects supports the delivery of its corporate objectives.
- 1.2 This Capital Strategy is an overarching document which sets the policy framework for the development, management and monitoring of the Council's capital investment. The Strategy focuses on the core principles that underpin the Council's capital programme. It sets out the key issues and risks that will impact on the delivery of the programme and the governance framework required to ensure the capital programme is delivered and supports the delivery of the Council's Corporate Objectives as detailed in Enfield's Council Plan 2020-2022.
- 1.3 The Capital Strategy aligns with the priorities set out in the Council Plan and other key Council strategies. The Strategy is integrated with the Medium Term Financial Plan (MTFP) and Treasury Management Strategy.
- 1.4 The Ten Year Capital programme, the implications of the programme for Minimum Revenue Provision (MRP) (the notional repayment of principal) and debt financing costs are incorporated into the Medium Term Financial Plan and the Ten Year Treasury Management Strategy.

2 Objectives

- 2.1 The main objectives of the Capital Strategy are as follows:
- 2.2 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.
- 2.3 To maintain an affordable ten year capital programme and to ensure the revenue implications are fully funded and captured in the MTFP.
- 2.4 To ensure capital investment is aligned with the Council's strategic vision and corporate priorities.
- 2.5 To maximise available resources by actively seeking appropriate external funding and disposal of surplus assets.

3 Governance

- 3.1 There is a requirement for the annual Capital Strategy to be approved by full Council. This takes place as part of the annual approval of the ten year capital programme. Any additions to the approved programme in year require Council approval.
- 3.2 The Capital Finance Board (CFB) is responsible for the overall financial management of the Council's General Fund and Housing Revenue Account (HRA) Capital Programmes, on behalf of the Executive Management Team.
- 3.3 The Board is chaired by the Director of Finance and can approve projects up to £100k, without reference to EMT. The Board acts as the gatekeeper of the capital programme ensuring all affordability and risks are duly considered and mitigated.
- 3.4 The main responsibilities of the board are to:
- i. Review and recommend to EMT all new General Fund capital projects,
 - ii. Ensure capital resources are viewed corporately demonstrating a clear link to corporate objectives,
 - iii. Ensure any revenue costs are identified and considered in the Treasury Management Strategy and the Council's MTFP,
 - iv. Develop a capital strategy which supports the delivery of the Council's corporate objectives,
 - v. Review new capital project requests on behalf of EMT,
 - vi. Provide an extra level of scrutiny on the Council's high risk projects.
- 3.5 The Board, through the chair the Director of Finance has the authority to approve new schemes up to a value of £100k. The Board will be quorate providing the S151 officer or nominated deputy is at the meeting.
- 3.6 The Board supports/drives/coordinates the development of the rolling Ten Year Capital Programme. All approved programmes were presented to the Board. Programme managers were required to present their updated appraisal template to the Board. Each programme is evaluated against financial and non-financial criteria. Projects agreed by CFB are presented to EMT for review prior to being considered by Cabinet and presented to full Council for approval before being added to the approved Capital Programme.
- 3.7 The approval to add a project to the capital programme, approves the budget envelope only. This does not give the right to spend. The right to spend the budget envelope is only granted following the production and authorisation of a separate report, which provides the authorised decision to spend the funds allocated in the approved capital programme. The governance to approve such reports is set out in the Council's Constitution (Part 4) and will depend on whether it is classed as an operational or portfolio decision.
- 3.8 In addition to projects recommended for inclusion in the approved programme, there are a number of projects which have been classified as 'pipeline projects'. Pipeline projects are projects where further work is required to complete the business case requesting investment. Where indicative figures are known they have been included for the purpose of calculating capital financing costs for treasury and medium term financial planning purposes. These projects are not part of the approved capital programme and are subject to the governance process described above.

- 3.9 During 2020/21, the Finance department developed a Development and Investment Financial Framework (DIFF). The framework was developed in recognition that the capital programme, in light of the Council's regeneration ambitions, is becoming increasingly complex.
- 3.10 The DIFF will strengthen the current process regarding the addition of new projects to the programme through the introduction of a two phase approval process. Phase One will be an initial project compliance check. This is a high-level checklist which will ensure the project owner has considered the fundamental information required to appraise and scrutinise a potential project.
- 3.11 Phase Two will comprise of the completion of an updated and expanded Project Financial appraisal template. The current template will be reviewed and updated in light of the DIFF. The revised formal project financial appraisal is more comprehensive than the existing template and will allow greater scrutiny of new proposals in line with the four pillars within the framework:
- i. project viability,
 - ii. project affordability,
 - iii. operational considerations, and
 - iv. routes to delivery.
- 3.12 Under each pillar a set of criteria exist against which qualitative and quantitative assessments will be made.

4 Monitoring

- 4.1 Once a capital project is approved, it forms part of the Council's approved capital programme which is monitored on a quarterly basis and is reported through to Cabinet. However, some of the more complex projects are monitored on a monthly basis.
- 4.2 Individual project managers or budget holders are responsible for the detailed quarterly budget monitoring. Individual returns are consolidated before being reviewed at Departmental Management Teams (DMT) meetings. These approved forecasts form the basis of the quarterly monitoring report. This report is reviewed at Capital Finance Board and discussed at the Council's Executive Management Team, before being presented to Cabinet and Council to approve any amendments to the approved programme.
- 4.3 The Finance team act the 'critical friend' during the monitoring cycle, by working with services to provide forecasts that are as accurate as possible, but also scrutinising and challenging unrealistic financial forecasts and requests for budget slippage.
- 4.4 In addition to the quarterly monitoring regime, high risk projects are subject to a review at least once a year at Capital Finance Board, where responsible officers present a high-level project overview regarding the project finances, delivery and any risks.
- 4.5 Cabinet receives quarterly capital monitoring reports which includes financial information regarding actual spend and year end forecasts as well as details of projects delivery, risks and where relevant information relating to additional grants received or funding requests.

5 Preparing and approving the capital programme

- 5.1 Each year as part of the budget setting process; directorates will put forward proposals for new projects that are required to meet the needs of their services, for consideration at Board and to be added to the Capital Programme. Requests for new capital projects outside of the annual budget setting cycle follow the same approval process.
- 5.2 Any new requests for capital expenditure are subject to an initial review and recommendation by the Capital Finance Board, prior to EMT approval and Cabinet/Full Council approval of the budget envelope.
- 5.3 The approval process starts with the completion of a Project Appraisal Template, which is presented to the Capital Finance Board.
- 5.4 The Capital Finance Board will assess new projects based on the financial and non-financial information included in the Project Appraisal Template. The information included in the template includes financial viability and affordability metrics. It also presents information on how the proposed project will support the delivery of the Council's corporate objectives. From 2021/22, the evaluation process will be changed in light of the recently completed Development and Investment Financial Framework, described in paragraphs 3.10 and 3.11 above.
- 5.5 As a minimum, all proposed schemes requiring capital investment must complete a project appraisal template. Larger, more complex projects will also have separate business cases and financial models. The project appraisal template includes the following information:
 - i. Project description
 - ii. The estimated financial implications, both one off capital and ongoing revenue budget considerations
 - iii. Financial metrics including Net Present Value, Internal Rate of Return and payback period
 - iv. The expected outputs, outcomes and contribution to the Council's corporate objectives
 - v. Risk assessment and appraisal with potential mitigations
 - vi. Any urgency considerations (e.g. statutory requirements or health and safety issues).

6 Enfield Council Plan 2020-2022

- 6.1 The capital strategy will support the Enfield Council Plan, which focuses on three strategic outcomes and four cross cutting themes.

Strategic Outcomes		Objectives
1	Good Homes in Well Connected Neighbourhoods	<ul style="list-style-type: none"> a. Build more and better homes for residents b. Invest in and improve our council homes c. Deliver housebuilding and regeneration programmes with our residents d. Drive investment to deliver good growth for London
2	Safe, Healthy and Confident Communities	<ul style="list-style-type: none"> a. Keep communities free from crime b. Inspire and empower young Enfield to reach their full potential c. Deliver essential services to protect and support vulnerable residents d. Create healthy streets, parks and community spaces
3	An Economy That Works for Everyone	<ul style="list-style-type: none"> a. Create more high-quality employment b. Enhance skills and connect local people to opportunities c. Develop town centres that are vibrant, safe and inclusive d. Craft a cultural offer for Enfield to support London's status as a world class city

Cross cutting themes		Objectives
1	A Modern Council	<ul style="list-style-type: none"> a. An empowered, responsive and happy workforce b. Accessible and efficient c. Financial Resilience and good governance d. Working in partnership
2	Climate Action	<ul style="list-style-type: none"> a. To become a carbon neutral organisation by 2030 and create a carbon neutral borough by 2040
3	Fairer Enfield	<ul style="list-style-type: none"> a. Equal outcomes b. Dignity and Respect c. Diversity d. Inclusion
4	Early Help	<ul style="list-style-type: none"> a. Develop a prevention based approach

- 6.2 The current ten year programme is designed to support the Council's delivery of its corporate objectives and ensure the required infrastructure is in place to work efficiently with the Council's residents.
- 6.3 Table 1 below provides a summary of the ten year Capital Programme by corporate objective, followed by an overview of the key projects supporting the delivery of each objective.

Table 1 – **Proposed ten year Capital programme by corporate objective**

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27-2030/31	TOTAL
	£000	£000	£000	£000	£000	£000	£000
Good homes in well-connected neighbourhoods	449,254	228,638	266,357	194,499	206,337	932,246	2,277,331
An economy that works for everyone	88,733	48,334	25,678	20,646	12,139	44,378	239,908
Safe, healthy and confident communities	46,575	32,326	24,511	22,368	25,394	82,675	233,848
TOTAL	584,561	309,298	316,546	237,513	243,871	1,059,298	2,751,087
External Grants & Contributions	166,952	79,470	117,726	108,033	115,826	175,633	763,640
Revenue Contributions	348	0	0	0	0	0	348
Capital Receipts	12,105	9,459	6,213	7,234	7,492	8,664	51,167
Major Allowance Repairs	11,067	11,257	11,474	5,103	13,287	77,285	129,473
Earmarked Reserves	69,221	22,217	42,294	61,780	45,294	260,438	501,245
Borrowing	324,867	186,896	138,839	55,363	61,972	537,278	1,305,214
TOTAL	584,561	309,298	316,546	237,513	243,871	1,059,298	2,751,087

6.4 Good homes in well connected neighbourhoods – £2.277bn over 10 years

- 6.5 The Council has an ambitious estate renewal and regeneration programme with proposed investment over the 10 year period of £1.917bn, split £967.1m funded by the HRA and £950.1m funded by the General fund. The General fund budget includes £135m which is an indicative amount for the General fund portion of Joyce and Snells regeneration programme. The HRA budget includes an indicative budget of £510.7m for the project. The actual final budget allocation will be subject to separate Council approval following the completion of all relevant activities including an approved business plan and financial model. There have been 298 starts on site since April 2020.
- 6.6 The Council has spent £329m as at the end of December 2020 on Meridian Water acquiring land, remediation works, building the new train station, securing planning consents and professional fees. The Council has entered into a grant agreement for £170m from the Housing Infrastructure Fund, to build new roads, parks and train infrastructure across the site; and the Department for Transport has approved the Outline Business Case for increased train frequency. Meridian Water is now in the delivery phase with a partner progressing Meridian One for the first 950 homes, due to start construction shortly. The procurement exercise to appoint a partner for Meridian Two, to deliver 250 affordable units, is now complete and the development agreement is being finalised. A strategy to deliver the next phase has been agreed and the professional team is being appointed to commence design.

6.7 Safe, healthy and confident communities – £239.9m over 10 years

- 6.8 To meet the Council's healthy living vision for the Borough, transport services will continue the annual Highways and Street Scene programme which invests in upgrading our streets. The local transport implementation plan sets out how the Council will invest to encourage walking, cycling and the use of public transport to increase levels of active travel and to improve the health of residents. Each year the Council receives grant funding from Transport for London to assist in achieving the above.
- 6.9 The Council has also been successful in securing grant funding to support flood management and climate change mitigation by naturalising a river and planting thousands of trees.

6.10 An economy that works for everyone – £233.8m over 10 years

- 6.11 The Strategic Asset Management Plan provides a framework for how the Council will use its property holdings to support the local economy. The Montagu Estate redevelopment, undertaken in a joint venture with Henry Boot, has commenced phase one and consultation on the design of future phases is underway. This project will bring new jobs and better businesses to Edmonton.
- 6.12 The new offices for Metaswitch/Microsoft on Genotin Road in the town centre are on time and on budget, and due to be practically complete before financial year end.
- 6.13 Education services has an ambitious capital programme to carry out expansion works on Enfield's schools to meet increasing demand for school Special Education Needs places. It continues to undertake the necessary maintenance works to ensure school buildings continue to meet the required standards. This is funded by Government Capital Grants and Developer Contributions.

7 Asset Management

- 7.1 The Council has a substantial corporate property portfolio and given the challenging financial position facing all local authorities, the Council must optimise use of those assets while ensuring that all Health and Safety responsibilities are properly managed.
- 7.2 The Council has approved a Corporate Landlord Policy which centralises the premises functions under the Director of Property & Economy. It improves strategic decision making and provides more certainty on statutory compliance. All corporate premises are managed by Strategic Property Services with support from a combined Construction, Maintenance & Facilities Management service.
- 7.3 The Council's Strategic Asset Management Plan (SAMP) was approved in June 2019 and describes the Council's approach to management of its assets and provides links to the operational and technical details that underpin the overall strategy. The SAMP provides the framework for decision-making across the estate and for individual buildings, and shape delivery of a resource at the heart of the Council's current and future offer to residents.
- 7.4 The Council's assets are the means by which service delivery takes place. They have a significant, and growing, value and represent a robust way to drive investment and resources despite the significant pressures on public finances. Good asset management requires an accompanying capital investment strategy. This was initiated in 2019/20 in the form of a Corporate Property Investment Programme (CPIP) for the Council. This long term capital programme will invest capital in the property portfolio, to achieve increased financial return, cost efficiencies as well as equality for all staff and customers in terms of standards, condition and safety.
- 7.5 This will be supported by the Corporate Condition Programme; previously known as the Buildings' Improvement Programme (BIP), which is a capital funded, planned property maintenance programme that is driven from building condition survey data.

8 Treasury Management

- 8.1 Treasury management is concerned with keeping sufficient but not excessive cash available to meet the Council's spending needs, while managing the risks involved. Surplus cash is invested until required, while a shortage of cash will be met by borrowing, to avoid excessive credit balances or overdrafts in the bank current account. The Council is typically cash rich in the short term as revenue income is received before it is spent, but cash poor in the long term as capital expenditure is incurred before being financed. The revenue cash surpluses are offset against capital cash shortfalls to reduce overall borrowing.
- 8.2 The Council currently (as at 31 December 2020) has £916m borrowing at an average interest rate of 2.79% and £50m treasury investments at an average rate of 0.29%.

9 Borrowing Strategy

- 9.1 The Council's main objectives when borrowing is to achieve a low but certain cost of finance and to retain 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 0.25%) and long term fixed rate loans where the future cost is known but higher (currently 1.42% to 1.78%).
- 9.2 Projected levels of the Council's total outstanding borrowing (which comprises external borrowing, PFI liabilities, leases) are shown in Table 2 below, compared with the capital financing requirement.

Table 2 – Prudential Indicator: Gross Debt and the Capital Financing Requirement

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27-2030/31
	£m	£m	£m	£m	£m	£m	£m
Capital Financing Requirement	1,201	1,452	1,598	1,693	1,706	1,720	9,704
PFI & Finance Leases	43	40	38	36	34	33	135
Total Capital Debt Requirement	1,243	1,491	1,636	1,729	1,741	1,753	9,839
External Borrowing	1,028	1,328	1,477	1,574	1,588	1,602	9,110
Other Long-Term Liabilities	41	40	38	36	34	33	135
Total Capital Debt Requirement	1,069	1,368	1,515	1,610	1,622	1,634	9,245

10 Investment Strategy

- 10.1 Treasury investments arise from receiving cash before it is paid out again. Investments made for service reasons or for pure financial gain are not generally considered to be part of treasury management.
- 10.2 The Council's policy on treasury investments is to prioritise security and liquidity over yield, that is to focus on minimising risk rather than maximising returns. Cash that is likely to be spent in the near term is invested securely, for example with the Government, other local authorities or selected highly rated banks, to minimise the risk of loss. Money that will be held for longer term is invested more widely, including in bonds, shares and property, to balance the risk of loss against the risk of receiving returns below inflation. Both near term and longer term investments may be held in pooled funds, where an external fund manager makes decisions on which investments to buy and the Council may request its money back at short notice.
- 10.3 Near term investments are anticipated to be circa £15m across the full ten years of the Programme, as set out in the following table.

Table 3 – **Treasury Management Investments**

	2020/21 Est.	2021/22 Est.	2022/23 Est.	2023/24 Est.	2024/25 Est.	2025/26 Est.	2026/27- 2030/31
	£000	£000	£000	£000	£000	£000	£000
Near-term Investments	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Longer-term Investments	0	0	0	0	0	0	0
Total Investments	25,000	25,000	25,000	25,000	25,000	25,000	25,000

11 Commercial activities

- 11.1 The Council is minded to consider commercial capital investment opportunities where they meet wider council priorities (not purely for yield). The Council has agreed to undertake commercial projects using wholly owned Council companies to acquire assets for housing and regeneration that can fund the necessary borrowing, either by selling acquired assets at a profit or using annual income flows to meet capital financing costs such as interest and provision for borrowing repayment.
- 11.2 All proposed commercial investment activities will have regard to the CIPFA prudential code and the Statutory Guidance on Local Authority investment. This is particularly pertinent because capital investments will require the Council to borrow. Integral to the Council's approach to capital investment is the preparation of a project appraisal or business case as appropriate for review and recommendation by the Capital Finance Board to EMT, prior to Council approval. The Development and Investment Financial Framework (DIFF) will be used which considers not only the project financial viability (e.g. Net Present Value, Internal Rate of return), overall affordability (e.g. impact on revenue budget and borrowing ceiling), but also operational considerations and social value.
- 11.3 As set out in paragraph 10.2, the key objective of the Council's investment strategy is to 'minimise risk rather than maximise returns', which ensures the Council's funds are not exposed unnecessary risks. The Council's treasury management policy provides further details on how Council ensures borrowing remains affordable.
- 11.4 The Council currently has three wholly owned subsidiaries: Housing Gateway Limited (HGL), Lea Valley Heat Network (LVHN) and Enfield Innovations Limited (EIL), which are funded through Council loans.
- 11.5 The Council is also in a joint venture with Henry Boot Limited, which was established in July 2017 to redevelop Montagu Industrial Estate, with an original budget of £15m to fund land acquisition, of which £3.5m has been spent at December 2020. £33.36m was approved during 2020/21 and the project is progressing with the redevelopment of the Montagu Industrial estate. A key aspect of the joint venture is the fact that the Council is guaranteed to continue to receive circa £1m guaranteed rental income during the period of redevelopment.
- 11.6 HGL was established in April 2014 to acquire and manage properties in the private rented sector, to be used by the Council to discharge its statutory homeless duties. The actual loan drawdown as at November 2020 was £125.597m, at which point 555 properties had been purchased. The Company is repaying its loans.
- 11.7 LVHN was established in August 2015 to provide low carbon energy from waste to Enfield residents, through developing, owning and operating a series of community energy networks across Enfield. The company is funded through Council loans, with £45m approved to date. Actual loan drawdown as at the end November 2020 is £13.208m. It currently has 615 connections across the heat network 328 at the Alma Estate & Electric Quarter, 175 at Ladderswood and 112 at New Avenue.
- 11.8 EIL was established in October 2014 to develop, own and manage a portfolio of properties made available for private rent. It has a current Portfolio of 57 private homes and is part of the Small Sites Housing project phase 1 Enfield. Changes to the Small housing sites project (approved at July 2017 Cabinet) mean EIL will sell all 57 properties, to enable the repayment of outstanding borrowing, capped at £17.3m, at the end of 2019/20. All properties have now been sold and the loan repayment complete. The Council has taken the decision to wind up the company in November 2020's Cabinet meeting and the work required to do so has started.

12 Revenue budget implications

- 12.1 Although capital expenditure is not charged directly to the revenue budget, interest payable on loans and MRP 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. Table 4 sets out the of the financing ratio.

Table 4 – **Prudential Indicator: Ratio of financing costs to net revenue**

	2020/21 Est.	2021/22 Est.	2022/23 Est.	2023/24 Est.	2024/25 Est.	2025/26 Est.	2026/27- 2030/31
	£000	£000	£000	£000	£000	£000	£000
General Fund (GF)							
Financing Costs	18,213	25,257	31,318	34,004	32,033	34,935	172,832
<i>Proportion of Net Revenue Stream</i>	7.7%	10.5%	12.8%	13.6%	12.6%	13.5%	12.7%
Housing Revenue Account (HRA)							
Financing Costs	8,663	10,448	12,549	13,944	14,694	14,804	96,332
<i>Proportion of Net Revenue Stream</i>	13.5%	16.1%	18.0%	18.7%	19.1%	17.6%	21.1%

13 Sustainability

- 13.1 Historically, the approach has been to prepare a capital programme that spans four years, however, with effect from 2020/21 the programme was extended to a ten year period. This supports long term thinking and is particularly important in identifying future financing and borrowing risks which will impact on the Council's revenue position. This aligns with the treasury management strategy which is also over a ten year period. 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 25 years into the future.
- 13.2 The addition of new projects to the Capital Programme is subject to the Council's approval process as detailed in the governance section of the Strategy. The Capital Finance Board has been set up to strengthen the strategic financial management of the Capital Programme and to ensure the programme remains sustainable and affordable in the long term. Reporting over a longer time period will improve longer term planning and ensure the implications of capital investment decisions including impact on revenue budgets is understood.

14 Risks and Mitigation

- 14.1 Covid-19 has had a significant impact of the delivery of projects in 2020/21, due to the restrictions placed on the economy. These restrictions have resulted in project delays because of the impact on construction, supply chain delays and the impact of social distancing even when lock down was eased. This led to circa 50% of 2020/21 project budgets being reprofiled to the current year. Project budgets will be subject to greater scrutiny in 2021/22 to ensure they are linked to realistic project delivery timetables.
- 14.2 Grant risk has grown since the pandemic has started with Government funding being withdrawn or reduced. In some cases, grants which were previously agreed for three to five years but in many instances they are now only being agreed on an annual basis. All grant funded projects will be kept under close review and options for other funding sources continually investigated.

15 Revenue cost of borrowing

- 15.1 The economic uncertainty is heightened from the UK leaving the EU and could lead to increases in interest rates. This would increase the Council's financing costs, therefore placing further pressure on delivering the capital strategy. To mitigate this and in conjunction with information from treasury management advisers, the Council has used interest rate forecasts which include a prudent provision against interest rate rises. The Council has also set up an interest rate equalisation reserve to mitigate the impact of potential rises.
- 15.2 Moreover, the Council assumes to borrow at interest rates of 3.5%, whether to re-finance borrowing or for borrowing in relation to growth in the capital programme. However, the effect of the current Pandemic has meant that interest rates remain low.

16 Programme deliverability and monitoring

- 16.1 Financial forecasts for all capital projects are reviewed and updated on a quarterly basis identifying areas subject to the risk of overspending, underspending or to be delayed. The finance team are continuously working with service departments to improve the quality of the forecasts.

17 Knowledge and Skills

- 17.1 The Council employs professionally qualified and experienced staff in senior positions with responsibility for making capital expenditure, borrowing and investment decisions. The Council supports staff to study towards relevant professional qualifications including CIPFA, as well as supporting attendance at Continuing Professional Development events to increase general understanding of construction, project appraisal methods, as well as on the job coaching etc.
- 17.2 When necessary, for example when specific skills are required, use is made of external advisers and consultants that are specialists in their field. This approach ensures that the Council has access to knowledge and skills commensurate with its risk appetite.
- 17.3 Further details on staff training can be found [here](#) on the Council's website.

Thank you for reading our Capital Strategy 2020/21.

If you would like to find out more about our plans and services, how we're doing and how to get involved, please visit our website:

➤ new.enfield.gov.uk/services/your-council/our-vision-aims-and-values

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