

Report Title:	Capital Programme 2026/27 – 2027/28 and Capital Strategy 2026/27		
Report to:	Overview & Scrutiny Committee	Date:	9 th February 2026
Report of:	Director of Resources	Cabinet Portfolio	Resources
Cabinet Lead Member	Councillor Walmsley	Wards Affected	All
Key Decision:	<input checked="" type="checkbox"/> Forward Plan <input checked="" type="checkbox"/>	General Exception <input type="checkbox"/>	Special Urgency <input type="checkbox"/>
Integrated Impact Assessment:			
	Required:	No	Attached: No
Contact Officer:	Chris Warren	Telephone:	01706 252409
Email:	chriswarren@rossendalebc.gov.uk		

Valley Plan Priorities	Thriving Local Economy: This involves securing new inward investment, creating a sustainable economy, matching local skills with future job opportunities, and supporting town centres as unique destinations.	<input type="checkbox"/>
	High Quality Environment: This includes having a "clean and green" local environment, reducing the borough's carbon footprint, improving waste and recycling rates, and delivering new homes with a good mix of housing tenures.	<input type="checkbox"/>
	Healthy & Proud Communities: This priority focuses on improving the health and physical/mental wellbeing of residents, reducing health inequalities, ensuring access to better leisure facilities and health services, and fostering a sense of pride in the community.	<input type="checkbox"/>
	Effective & Efficient Council: The aim is to provide good quality and responsive services, embrace new technology, be a financially sustainable council with a commercial outlook, and ensure sound governance.	<input checked="" type="checkbox"/>

1. PURPOSE OF THE REPORT AND EXECUTIVE SUMMARY

- 1.1. This report proposes a capital expenditure programme for 2026/27 and the medium term, including new capital projects approved during 2025/26 subject to further due diligence and legal contracts. The report also explores the 2026/27 Capital Strategy.
- 1.2. The proposed capital programme for 2026/27 and 2027/28 represents an affordable plan, as indicated by the prudential borrowing performance indicators the Capital Strategy (Appendix b).
- 1.3. It is anticipated that there will be a deficit between capital resources and requirements over the future years and in particular in 2026/27 when the requirement to build a waste transfer station will increase the need for the Council to borrow. With ongoing pressures on the Council's revenue resources throughout the MTFS period it is likely that the Council will need to source additional external borrowing, as reflected in the capital programme financing estimates. This will lead to interest costs which have been included within the business case for each investment. When approving new schemes, it is important that consideration is given to the impact they will have on the Councils revenue budget through the Minimum Revenue Provision (MRP) charge.

2. RECOMMENDATION

The Overview & Scrutiny Committee considers:

- 2.1 **The proposed capital programme for 2026/27 and associated capital expenditure of £30,177m, and additional capital expenditure for the period 2027/28 of £3.682m. The Capital programme is attached at Appendix A**

3. BACKGROUND AND REASON FOR THE DECISION

- 3.1 Capital expenditure refers to expenditure on larger projects, typically over £10k in value, and where the benefit of the spend will last for more than one year, such as on vehicles and buildings.
- 3.2 For 2026/27 the decision has been made to produce a two year MTFS due to Local Government Reorganisation anticipated to take place from April 2028. Therefore, the proposed MTFS spans the remaining life of Rossendale Borough Council in its current form. The programme includes capital expenditure scheduled for the Council's operational assets and for externally funded economic development and community schemes. The Council ensures all capital expenditure is directly linked to the Council's priorities and is affordable and offers value for money. Any spend on the Council's operational assets is scheduled in line with the Council's Major Asset Plan. Expenditure in respect of grants or financial assistance is included in the programme if the nature of Council expenditure can be classed as capital.
- 3.3 The capital programme is updated continually for agreed changes and reported to Cabinet on a quarterly basis and to Council as part of any financial forecast updates. A prudent approach is taken when preparing the programme to ensure that financing resources are only forecast for when there is relative certainty that they will be received.
- 3.4 In accordance with CIPFA's Prudential Code the Council's Director of Resources (S151 Officer) is required to have full regard for affordability, sustainability and prudence when making recommendations about the Council's future capital programme. Such consideration includes the level of long-term revenue commitments arising from completed capital works. The Council considers the affordability of capital investment and the impact on revenue forecasts when formulating its capital spending plans.

4. AN AFFORDABLE CAPITAL PROGRAMME 2026/27

- 4.1 In order to meet the Council's strategic plans and operational requirements the Council has drawn up an affordable capital programme for two years. However, consideration has been made for the future sustainability of the MTFS to ensure that the Council is in a sustainable position moving forwards into the new Unitary Authority in April 2028.
- 4.2 The full detailed capital programme is attached at Appendix A and totals £33.859m. The planned spend over the life of the programme is continuously reviewed and any scheme profiling changes are reflected in quarterly monitoring reports. The table, below, sets out the latest capital programme summary. This has been updated for agreed changes up to the end of December 2025 and the proposed new additions on page 6 of this report:

Table 1

Capital Expenditure	2026/27 £'000	2027/28 £'000	Total Expenditure £'000
Operations & Communities	10,271	680	10,951
Corporate Services & Buildings	3,420	265	3,685
Housing	2,021	1,000	3,021
Regeneration	12,786	1,737	14,523
Climate change	1,679	-	1,679
Total	30,177	3,682	33,859

- 4.3 Where possible the Council carries out stock condition surveys to establish a rolling programme of improvement and refurbishment of its operational properties. The programme takes account of the need for efficiency and environmental impact issues. The Council's properties include office accommodation, the depot and venues such as the markets and open space facilities.
- 4.4 The Council has a small investment property portfolio managed to generate income to support the revenue budget and maximise opportunities for regeneration. The Council has also purchased an additional five residential properties to reduce the reliance on temporary accommodation and therefore create a beneficial impact on the Revenue budget. If successful the Council will consider options for further purchases.

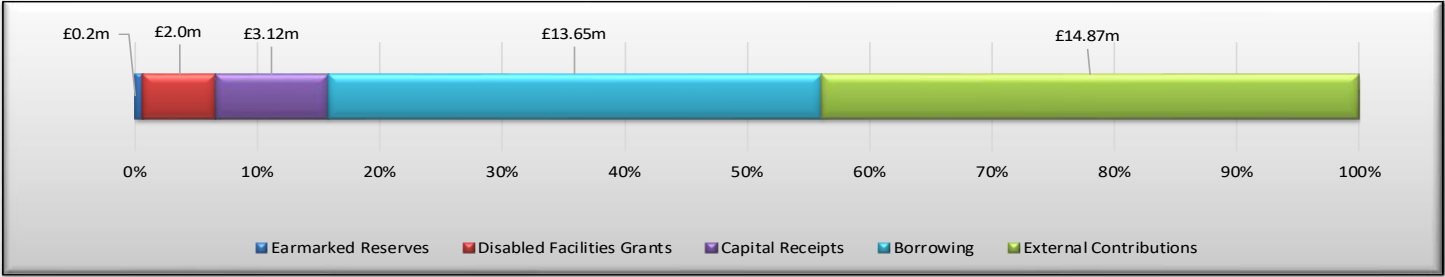
- 4.5 The Council currently has several major on-going capital projects, these include the Levelling Up funded Rawtenstall Gyratory and Rossendale Town Centre’s Projects and the Haslingden 2040 NLHF scheme.
- 4.6 The Council has developed a comprehensive replacement plan for the operational vehicle and plant fleet and has included provision for this in the Medium Term Financial Strategy (MTFS).
- 4.7 There are a number of smaller projects on-going including the expenditure from the Carbon Reduction Fund.
- 4.8 Subsequent to the capital budget approval for 2025/26 there have been additions to the Capital Programme going forwards, all anticipated to be completed within the period of the current MTFS. These are:-
 - Building of a Waste Transfer Station
 - Extension to Haslingden Cemetery
 - Additional Local Authority Housing Fund monies for Supported Housing
 - Public Sector Decarbonisation Scheme for work to Marl Pits
- 4.9 It is proposed to introduce a new scheme to the programme for 2026/27, this is listed on page 6.

5. FINANCING THE CAPITAL PROGRAMME

- 5.1 Capital resources come from four sources:
 - Capital receipts from sales of land or other assets
 - Capital grants or contributions from outside agencies, organisations or community groups or from property developers through s106 agreements
 - Earmarked Reserves
 - Revenue Contributions to Capital Outlay (RCCO) from either the Council’s own budgets, or from property developers through s106 agreements.

The Council has estimated the following financing sources will be available to fund the capital investment programme between 2026/27 and 2027/28:

Table 2



6. FUTURE PLANS

- 6.1 The Council has an ambitious agenda for improving Rossendale. Projects requiring capital funding must be financially sustainable. Other potential future schemes could include:
 - Future Health and Leisure Facility improvements.
 - Improvement projects recommended within the Playing Pitch Strategy.
 - Rossendale Valley Growth Corridor aimed at opening up new employment sites along the A56/M66 corridor.
- 6.2 Each of these proposals is either at feasibility stage or earlier. If the above projects are approved by Members, they will require capital funding. If this is funded using the Council’s own resources or prudential borrowing it will impact on the Councils revenue budget and the capital programme would need to be reviewed and adjusted.

7. RISK

All the issues raised and the recommendations in this report involve risk considerations as set out below:

- 7.1 The impacts of local government reorganisation may curtail the programme and lead to poor value for money or partly completed schemes if not adequately planned. The Council will mitigate this by keeping abreast of the reorganisation agenda and working closely with other parties to mitigate curtailment of projects it will also phase works to minimise the risk of non-completion.
- 7.2 The Council needs to ensure that it is able to generate adequate sources of capital funding to support its capital commitments over the medium term and that it does not over stretch itself in terms of borrowing exposure. The uncertainty around the future allocation of national capital programmes such as a potential extension to the UK Shared Prosperity Fund exacerbate this risk. This risk is mitigated by the on-going monitoring of the capital programme and the agreement of any additions to the programme only following member approval, which will include considerations of the implications for the Council's capital and revenue position.
- 7.3 In the current economic climate, there is some uncertainty surrounding the Council's ability to generate resources from the disposal of its surplus assets. Regular reporting will continue to be made to members to explain any additional resources achieved and account for their allocation to the programme as and when they become available.
- 7.4 The potential for unforeseen events or liability. The Council owns, or has liability for, a number of major structures including viaducts, culverts, cemeteries, properties and other assets throughout the valley which have the potential to lead to significant liabilities.
- 7.5 Recent high levels of inflation have abated somewhat however inflation continues to have an impact on affordability of the capital programme and projects will need to be closely monitored to ensure that they are delivered within budgets. Recent historic high interest rates are forecast to reduce over the coming year, albeit more slowly than originally forecast, and there is future uncertainty around whether this will lead to a reduction in the cost of borrowing which will help mitigate any adverse pressure on the revenue budget.

8. SECTION 151 OFFICER COMMENTS (FINANCE)

- 8.1 The financial implications are contained within the body of the report.

9. MONITORING OFFICER COMMENTS (LEGAL)

- 9.1 None.

10. INTEGRATED IMPACT ASSESSMENT IMPLICATIONS

- 10.1 Not applicable.

11. POLICY/STRATEGY FRAMEWORK IMPLICATIONS

- 11.1 The capital programme forms part of the Council's 2026/27 MTFS proposals and has been included as part of the MTFS equality considerations and consultation process.

12. LOCAL GOVERNMENT REORGANISATION IMPLICATIONS

- 12.1. For 2026/27 the decision has been made to produce a two year MTFS due to Local Government Reorganisation anticipated to take place from April 2028. Therefore, the proposed MTFS spans the remaining life of Rossendale Borough Council in its current form

13. BACKGROUND PAPERS

- 13.1 Revenue Budget 2026/27 and the MTFS update being reported to the Overview & Scrutiny Committee in February 2026.



The Capital Programme

MTFS 2026/27			
Schemes in Progress	2026/27 £'000	2027/28 £'000	Total 2026/27 - 2027/28 inc slippage £'000
<u>Schemes</u>			
Vehicles / Equipment	2,144	590	2,734
Wheeled & Litter Bins	60	60	120
Cemeteries	610	10	620
Pathways	20	20	40
General Building Renovations & Maintenance	490	200	690
Carbon Reduction Fund	100	-	100
Car Parks General	30	-	30
Leisure Facilities upgrades	2,500	-	2,500
Legacy Liabilities	400	65	465
Waste Transfer Station	6,200	-	6,200
Sub-total	12,554	945	13,499

Schemes funded wholly/partly by External Finance or Government Grants	2026/27 £'000	2027/28 £'000	Total 2026/27 - 2027/28 inc slippage £'000
DFG'S - Mandatory Grants	1,000	1,000	2,000
PSDS Marl Pits Decarbonisation	1,579	-	1,579
Haslingden 2040 NLHF	606	-	606
Football Pitches	1,237	-	1,237
Rosendale Capital Regeneration Project	11,347	-	11,347
Pride in Place (Long Term Plans for Towns)	360	1,737	2,097
Supported Accommodation	1,021	-	1,021
Sub-total	17,150	2,737	19,887
Total of Schemes in Progress	29,704	3,682	33,386

New Schemes or Schemes awaiting external funder approval	2026/27 £'000	2027/28 £'000	Total 2026/27 - 2027/28 inc slippage £'000
Total of Schemes in Progress	29,704	3,682	33,386
Stubbylee Hall	473	-	473
Total New Schemes	473	-	473
Grand Total	30,177	3,682	33,859

	2026/27		2027/28		
Schemes funded wholly/partly by External Finance or Government Grants	External Funding £'000	RBC Contribution £'000	External Funding £'000	RBC Contribution £'000	Total Funding
DFG'S - Mandatory Grants	1,000	-	1,000	-	2,000
PSDS Marl Pits Decarbonisation - PSDS	1,279	300	-	-	1,579
Haslingden 2040 - National Lottery Heritage Fund	606	-	-	-	606
Football Pitches - Football Foundation	987	250	-	-	1,237
Rossendale Capital Regeneration Project - CRF	9,547	1,800	-	-	11,347
Pride in Place - MHCLG	360	-	1,737	-	2,097
Supported Accommodation - LAHF	571	450	-	-	1,021
Grand Total	14,350	2,800	2,737	-	19,887

MTFS Forecast 2026/27

Rossendale Borough Council Capital Financing Statement

MTFS Forecast	2026/27	2027/28	Total Estimate
	£'0000	£'000	2026/27 - 2027/28 £'000
Estimated Expenditure			
Schemes in Progress	29,704	3,682	33,386
New Schemes	473	-	473
Total Estimated Capital Payments	30,177	3,682	33,859
Estimated Resources			
General Fund :			
Disabled Facilities Grant	1,000	1,000	2,000
Other External Finance	13,135	1,737	14,872
Prudential Borrowing	12,704	945	13,649
Earmarked Reserves	215	-	215
Capital Receipts	3,123	-	3,123
Total Resources	30,177	3,682	33,859



Capital Strategy

2026/27



The Capital Strategy, including Prudential Indicators & Limits Capital

Strategy Report 2026/27

1. Introduction

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 along with an overview of how associated risk is managed and the implications for future financial sustainability. The development of the Capital Strategy is an iterative process insofar as it will be updated as new issues arise, for example, during the development and updating of the Council's corporate priorities or as new issues that have an impact on the Council emerge. At the present time, the strategy is updated on an annual basis.

A sound capital programme must be driven by the corporate priorities and capital decisions must balance the long-term gains with the initial capital costs and the ongoing revenue implications in terms of running costs and potential income generation opportunities. Decisions made this year on capital and treasury management will have financial consequences for the Authority for many years into the future, therefore they are subject to both a national regulatory framework and to local policy framework. The Prudential Code recognises that in making its capital investment decisions the Council must have explicit regard to option appraisal, asset management planning, strategic planning for the Council and achievability of the capital programme.

2. Capital Expenditure and Financing

Capital expenditure is where the Council spends money on assets, such as property or vehicles, that will be used for more than one year. In local government this includes spending on assets owned by other bodies, and loans and grants to other bodies enabling them to buy assets. The Council has some limited discretion on what counts as capital expenditure, for example typically assets costing below £10,000 are not capitalised and are charged to revenue in year.

In 2026/27, the Council is anticipating capital expenditure of £30.177m summarised in Table 1.

Table 1 - Prudential Indicator: Estimates of Capital Expenditure

Capital Expenditure	2026/27 £'000	2027/28 £'000	Total Expenditure £'000
Operations & Communities	10,271	680	10,951
Corporate Services & Buildings	3,420	265	3,685
Housing	2,021	1,000	3,021
Regeneration	12,786	1,737	14,523
Climate change	1,679	-	1,679
Total	30,177	3,682	33,859

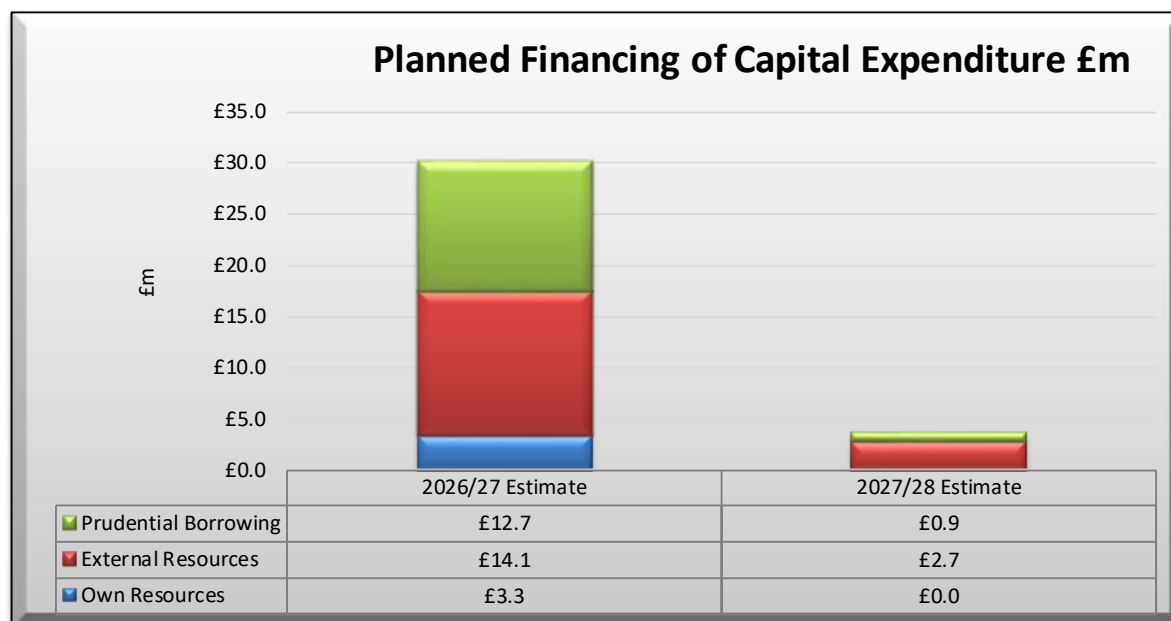
Governance: A strategic review of the Capital Programme including a review of the Council's investment assets and operational assets is carried out annually. The reviews take into consideration works identified from stock condition surveys and investments/capital expenditure resulting from the Council's corporate priorities. Bids are formulated based on the outcome of reviews and recommend projects for inclusion in the Council's capital programme. Bids are reviewed by Finance who calculate the financing cost (which can be nil if the project is fully externally financed). Cabinet Members and Senior Leadership Team appraise all bids based on a comparison of service priorities against financing costs. The final capital

programme is then presented along with the Cabinet budget proposals in January and to Council in February/March each year.

Full details of the Council's capital programme are shown in Appendix A of the Capital Programme report to Council in March.

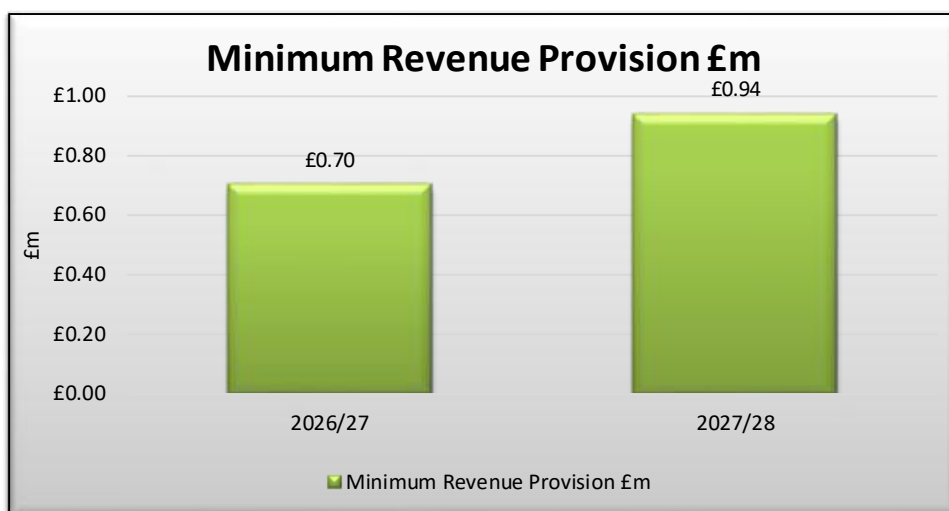
All capital expenditure must be financed, either from external sources (government grants and other contributions), the Council's own resources (revenue, reserves and capital receipts) or debt (borrowing or leasing). The planned financing of the expenditure in Table 1 is as follows:

Table 2: Capital financing



Prudential Borrowing 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). Alternatively, proceeds from selling capital assets (known as capital receipts) may be used to replace debt finance. Planned MRP repayments are as follows.

Table 3: Replacement of Debt Finance

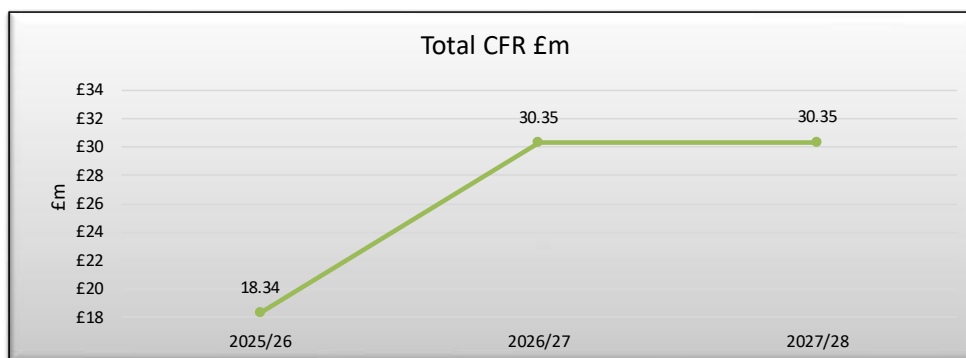


The Council's Minimum Revenue Provision statement is available in the Treasury Management Strategy.

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 and capital receipts. The CFR is expected to increase by £12m during 2026/27. This is largely based on the increased Capital expenditure relating to the Waste Transfer Station and the Regeneration of the Rossendale Town Centres.

Based on the above figures for expenditure and financing, the Council's estimated CFR is as follows:

Table 4 - Prudential Indicator: Estimates of Capital Financing Requirement



Asset management: To ensure that capital assets continue to be of long-term use, the Council has an asset management strategy. Also, wherever possible the Council investigates opportunities to dispose of property assets for development, and explores other opportunities to maximise the return on the investment property portfolio income or increase financial receipts. As well as future investments, Members must also consider the costs of holding onto some assets compared with their contribution towards the corporate priorities. Holding costs include revenue running costs and general maintenance, but often capital maintenance costs are overlooked and and if not addressed, they can accumulate significantly over time. The last comprehensive stock condition survey was undertaken in 2013 and since then the Council has only had the resources to deal with the highest priority capital maintenance works in a rolling programme of around £200k per annum. The Property Services Team continue to carry out a

review of all the Council's assets on a ward by ward basis, this is to enable the Council to better understand the scope of its property and land assets portfolio i.e. location, suitability, condition and value. The review has indicated that the costs relating to capital maintenance works should remain at £200k per annum.

Asset disposals: When a capital asset is no longer needed, it may be sold so that the proceeds, capital receipts, can be spent on new assets or to repay debt. The Council's ability to raise capital receipts from land sales is dependent upon the current property market and its appetite to dispose of non-operational assets. The forecast opening value of useable capital receipts from historic sale of assets is forecast to be £1,057k. The Council will seek appropriate opportunities for divestment of assets.

Regular reporting will continue to be made to Members to explain any additional resources achieved and account for their allocation to the programme as and when they become available. The Council is currently estimating it will receive £1,600k of capital receipts in the coming financial years as follows:

Table 5: Capital Receipts

The forecast proceeds from sales which are expected to complete in 2026/27 are:

	2026/27 Estimate £'000	2027/28 Estimate £'000	Total Estimate £'000
Asset Sales	1,600	-	1,600

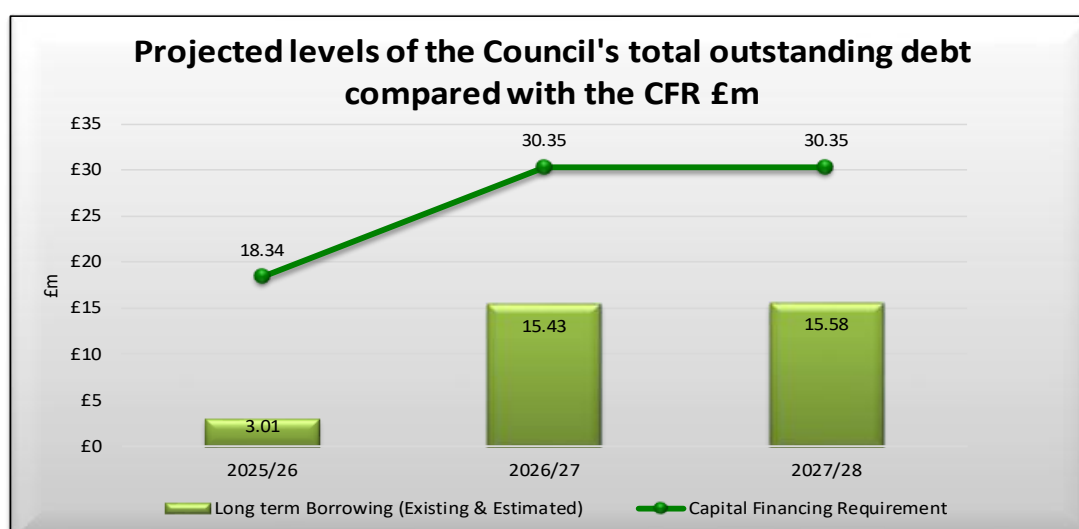
3. Treasury Management

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.

Borrowing strategy: 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.

Projected levels of the Council's total outstanding debt are shown below, compared with the capital financing requirement.

Table 6: Prudential Indicator Gross Debt and the Capital Financing Requirement



Statutory guidance is that debt should remain below the capital financing requirement, except in the short-term. As can be seen from table 6, the Council expects to comply with this in the medium term.

Affordable borrowing limit: 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 and is based on the Authority’s estimate of most likely but not worst-case scenario and should equate to the maximum level of external debt projected by this estimate. The Council as a general guideline will seek to ensure its debt service costs (including MRP charges) are within 10% of the Council’s net revenue budget; in 2026/27 this metric is predicted to be 5.33%. The Authorised Limit and Operation Boundary for 2026/27 shall be £20m and £18m respectively. Further details on borrowing are in the Treasury Management Strategy

Table 7 Authorised limit and Operational Boundary



Investment strategy: 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.

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 is invested securely, for example with the government, other local authorities or selected high-quality banks, to minimise the risk of loss. The Council does not make investments for period over 365 days.

The estimated level of cash balances held is anticipated to have peaked in 2025/26 due to the Levelling Up Capital Projects grants and certain other externally funded projects making one off lump sum payments in advance, thus increasing available cash on a temporary basis.

Further details on treasury investments are in the Treasury Management Strategy.

Governance: Decisions on treasury management investment and borrowing are made daily and are therefore delegated to the Section 151 Officer who must act in line with the treasury management strategy approved by Council. Treasury Management Activity is included within the quarterly monitoring reports which are presented to the Cabinet. The Audit and Accounts Committee is responsible for scrutinising treasury management decisions.

4. Investments for Service Purposes

These investments, including loans, are made for their contribution toward service delivery objectives. For example, the Council has provided loans in prior years to Rossendale Leisure Trust for equipment purchase and to the Whitaker to enable the delivery of the recent capital works. These loans are made to benefit the local community. In light of the public service objective, the Council is willing to take more risk in making service investments than it is with treasury investments, however it still aims for such investments to contribute to its corporate priorities.

Governance: Decisions on service investments are made by either Cabinet or the Council, in line with the Council's constitution. Most loans are for capital expenditure and purchases will therefore be approved as part of the capital programme.

5. Investment Properties

As a result of a decade of decline in central government financial support for local public services, the Council has invested in commercial property within Rossendale, mainly for the aim of regeneration of the borough including job retention and creation, whilst seeking to achieve financial gain in order to produce a balanced overall financial budget and to ensure that council tax payers receive value. At the time of writing, the Council's investment properties were valued at c£525k providing a net return after all costs of 6.85%.

The principal risk exposures include a potential fall in capital value. Any risks are managed by the Property Services Team. The Council's level of commercial investments are modest and considered relatively small in proportion to the size of the authority, however to ensure commercial investments remain in proportion they are subject to an overall maximum investment limit of £8m. The level of the commercial investment returns is not material to the Council's overall budget, however should expected yields not materialise the contingency would be to use earmarked reserves in the short term and review the assets future.

Governance: Decisions relating to capital expenditure for all purposes, including for the acquisition of property assets, are made in accordance with the Financial Regulations of the Council, thus requiring the approval of Full Council/Cabinet as appropriate. Property and most other commercial investments are also capital expenditure and purchases will therefore also be approved as part of the capital programme.

6. Liabilities

In addition to the debt in Table 6 above, the Council has set aside c£1,160k (as at 31st March 2025) in a Business Rates Appeal Provision to cover risks arising from the costs of Business Rates appeals as a consequence of the transference of such risks under the localisation of business rates arrangements introduced in 2013.

Provisions are made where an event has taken place that gives the Council a legal or constructive obligation that probably requires settlement by a transfer of economic benefits or service potential, and a reliable estimate can be made of the amount of the obligation.

Governance: Decisions on incurring new discretionary liabilities are taken in consultation with the Section 151 Officer.

Revenue budget implications 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 7: Prudential Indicator: Proportion of Financing Costs to Net Revenue Stream

Ratio of financing costs to Net Revenue Stream	2026/27 Estimate £'000	2027/28 Estimate £'000
Financing Costs	792	1,703
Proportion of net revenue stream	5.33%	11.91%

Further details on the revenue implications of capital expenditure are included within the Capital Programme.

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

7. Knowledge and Skills

The Council employs professionally qualified and experienced staff in senior positions with responsibility for making capital expenditure, borrowing and investment decisions. For example, the Director of Resources is a qualified accountant with over 20 years' of Public Sector experience. The Council pays for accountancy staff to study towards relevant professional accountancy qualifications and the staff involved in treasury management attend treasury seminars and workshops provided by CIPFA and other external service providers, where relevant. Training is provided to Councillors as part of the financial management training delivered by the Section 151 Officer and more detailed treasury management training to Councillors on the Audit & Accounts Committee. Where appropriate the Council appoints external advisors and consultants that are specialists in their field. This approach is more cost effective than employing such staff directly, and ensures that the Council has access to knowledge and skills commensurate with its risk appetite.