



**Sussex
Police & Crime
Commissioner**



The Police and Crime Commissioner for Sussex and Chief Constable of Sussex

2019/20 – 2022/23 CAPITAL STRATEGY

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1 INTRODUCTION

The Chartered Institute of Public Finance and Accountancy (CIPFA) Prudential Code requires local authorities 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.

The Capital Strategy is a key document for the Police and Crime Commissioner (PCC) and Sussex Police and forms part of the authority's 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 how associated risk is managed and the implications for future financial sustainability. It includes an overview of the governance processes for approval and monitoring of capital expenditure.

The Capital Programme is developed through a set governance route of approval at the Change Board, CFO Approval Board and Chief Officers. There are three main areas which feature within the Capital Programme; Fleet, ICT and the Estate strategy, all have independent strategies in place which demonstrate the requirements from each individual area.

Throughout this document the term Sussex is used to refer to the activities of both the PCC and Sussex Police.

2 OBJECTIVES

The CIPFA revised 2017 Prudential and Treasury Management Codes require that for 2019/20, all local authorities will publish a Capital Strategy Report, which will provide the following:

- a high-level long term overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services
- an overview of how the associated risk is managed
- the implications for future financial sustainability

The aim of this capital strategy is to ensure that the PCC fully understands the overall long-term policy objectives and resulting capital strategy requirements, governance procedures and risk appetite.

Key elements of the Capital Strategy are to:

- provide a clear set of objectives and a framework within statutory legislation that proposes new capital expenditure to be evaluated to ensure that all new capital investment is targeted at meeting the pledges and the PCC's Vision, Aims and Priorities;
- set out how the PCC identifies, programmes and prioritises capital requirements and proposals arising from business plans submitted through a stringent gateway appraisal mechanism comprising of Business cases;
- consider options available for funding capital expenditure and how resources may be maximised to generate investment in the area and to determine an affordable and sustainable funding policy framework, whilst minimising the ongoing revenue implications of any such investment;

- identify the resources available for capital investment over the MTFS (Medium Term Financial Strategy) planning period;
- ensure the strategy has an overall balance of risk on a range on investments over timespan, type of investment and rate of return, and,
- establish effective arrangements for the management of capital expenditure including the assessment of project outcomes, budget profiling, deliverability, value for money and security of investment.
- deliver projects that focus on delivering the long term benefits to policing in Sussex.

3 CAPITAL EXPENDITURE - DEFINITION

Capital expenditure is incurred on the acquisition/creation of assets or expenditure that enhances/adds to the life or value of an existing fixed asset. Fixed assets are tangible or intangible assets that yield benefits to Sussex generally for a period of more than one year, e.g. land and buildings, ICT, business change programmes, equipment and vehicles. This is in contrast to revenue expenditure which is spending on the day to day running costs of services such as employee costs and supplies and services.

The capital programme is Sussex's plan of capital works for future years, including details on the funding of the schemes.

4 CAPITAL VERSUS TREASURY MANAGEMENT INVESTMENTS

Treasury Management investment activity covers those investments which arise from the organisation's cash flows and debt management activity, and ultimately represent balances which need to be invested until the cash is required for use in the course of business.

For Treasury Management investments the security and liquidity of funds are placed ahead of the investment return. The management of associated risk is set out in the Annual Treasury Management Strategy Statement.

The CIPFA Treasury Management Code recognises that some local authorities are entitled to make investments for policy reasons outside of normal treasury management activity. These may include service and commercial investments. However, like all police forces in England and Wales, Sussex does not have a General Power of Competence, which gives councils the power to do anything an individual can do provided it is not prohibited by other legislation. As such, Sussex is prevented from entering into commercial investment activities.

5 GOVERNANCE OF THE CAPITAL PROGRAMME

5.1 Governance Process

Governance processes are in place along with contract standing orders and financial regulations to ensure that available resources are allocated optimally and deliver value for money, and that capital programme planning is determined in parallel with the service and revenue budget planning process within the framework of the Medium Term Financial Plan. These include:

- The PCC is ultimately responsible for approving the overall Capital Budget which is included with the annual budget and precept decision.
- The Change Assessment Meeting assesses the organisation value of new initiatives and oversees progression through the pre-delivery stages.
- The Change Assessment Board review change proposals and make recommendations to the appropriate governance board for a decision. This board has the authority to make decisions on business cases that have minimal impact and do not require revenue or capital investment of more the £100k per year (with finance approval).
- The Strategic Change Board agree final business cases for all Sussex/Surrey collaborated change where funding has been identified or is already included in the revenue and capital budgets.
- The CFO Approval Board oversee, scrutinise and approve or recommend for approval business cases for capital investment and one off or on-going revenue investment that is considered business as usual
- The Deputy Chief Constables Strategic Planning Board will have business cases referred where they require Chief Officers or PCC oversight is required due to value or operational impact.
- The Joint Chief Officer Meeting will be consulted when Collaborated Surrey/Sussex business cases require Chief Officers or PCC oversight due to value or operational impact.

6 LINKS TO OTHER CORPORATE STRATEGIES AND PLANS

The PCC produces a Police and Crime Plan, the current version covers the period 2018/19 to 2020/21.

<https://www.sussex-pcc.gov.uk/media/3215/spcc-crime-plan-2018-2.pdf>

The Chief Constable produces an Operatinal Delivery Plan and a 2018-22 Transformation Strategy.

<https://www.sussex.police.uk/SysSiteAssets/media/downloads/sussex/about-us/operational-delivery-plan/sussex-police-operational-delivery-plan-2018-19.pdf>

https://www.sussex.police.uk/SysSiteAssets/media/downloads/sussex/about-us/priorities-and-direction/sussex-police-transformation-strategy_2018-2022.pdf

To support these overarching documents a number of interrelated strategies and plans are in place, such as the Medium Term Financial Strategy, Vehicle Replacement Programme, Estates Strategy, Capital and Investment Programme and Treasury Management Strategy.

The operation of all these strategies and plans is underpinned by the Scheme of Governance which shows how the PCC and the Chief Constable comply with the

principles of 'good governance' and sets out the arrangement in place for effective governance and financial management. The Scheme of Governance comprises:

- **Sussex Code of Corporate Governance:** This describes how the PCC and Chief Constable achieve the core principles of 'good governance'.
- **Decision-Making Framework:** This describes how the PCC will make/publish key decisions and fulfil his/her responsibilities to hold the Chief Constable to account. It also sets out the role of the Audit Committee.
- **Surrey-Sussex PCC Scheme of Delegation:** This sets out the key roles of the PCC/Chief Constable and those functions they delegate to others.
- **Memorandum of Understanding and Schedule:** The MOU describes how the PCC and Chief Constable will work together and ensure sufficient support in areas such as estates management, procurement, finance, HR, communications and corporate development.
- **Financial Regulations:** These set out the framework for managing the PCC's financial affairs.
- **Contract Standing Orders:** These describe the rules for the procurement of goods, works and services. Contracts are issued in the name of the PCC and the Chief Constable operates within the parameters of Contract Standing Orders.

7 THE CAPITAL BUDGET SETTING PROCESS

7.1 Introduction

Sussex is committed to rolling medium term revenue & capital plans that extend for 4 years setting out the anticipated level of expenditure and the associated funding. The plans are drawn up, reassessed and extended annually and, if required, re-prioritised to enable Sussex to achieve the aims and objectives established in the [PCC's Police and Crime Plan](#) along with the Force Commitment to support national drivers like the National Policing Vision for 2025.

[The Medium Term Financial Strategy](#) provides the Sussex infrastructure and major assets through capital investment, enabling Sussex to strengthen and streamline core assets and systems, and provides the framework for delivering innovative policing with a lower resource profile.

Key focuses of the Capital Programme:

- To ensure the property estate remains fit for purpose, identifying opportunities to streamline assets and develop the estate infrastructure; maintaining core sites and progressing the Asset Management Plan.
- To ensure provision is made for ICT & Business Change Technology to maintain and develop the existing infrastructure and invest in the core technologies required to provide innovative digital policing services as per the ICT strategy.
- To ensure provision is made for transport within the Joint Transport service across Sussex and Surrey as per the Joint Transport Services Asset Management Plan.

- The maintenance and replacement of other core assets where necessary, e.g. communication infrastructure.

The plans acknowledge the financial position of Sussex and maximise both the available financial resources and the capacity that Sussex has to manage change projects.

7.2 Force Collaboration & Wider Sector Engagement

Although Sussex Police has its own Capital Strategy and Medium Term Financial Plan the natural drivers that encourage local and regional forces to collaborate, such as cost and resource sharing, along with structured collaborations and national plans, can have a significant influence on local decision making.

One of the focal points therefore of the Sussex Capital Strategy is to acknowledge regional and national partnership working, both with other forces and in a the wider context of engagement with Local Authorities & Councils, and other Emergency Services, to improve overall service to the public.

7.3 Identifying capital expenditure / investment requirements

The capital programme is developed through the set governance route of approval at the Strategic Change Boards, CFO Approval Board and Chief Officer Group. The programme is supported by the respective strategies for the Estate, Fleet, ICT and business led requirements. The revenue impact of any such proposals are also included in the medium term financial planning model where the revenue account, if necessary, is charged with corresponding interest payable and “minimum revenue provision” costs when borrowing is required.

7.4 Affordability and financial planning

The overall financial position of Sussex and hence the scope for future capital expenditure, must take into consideration the combination of the revenue budget, capital programme as well as the position on reserves. The revenue and capital budget positions are intertwined as achieving the Sussex priorities may require revenue expenditure or investment in capital items, depending on what is needed, and one impacts the other.

The revenue [Medium Term Financial Strategy](#) will identify the potential financial position for Sussex for the next four years and will include forecasts on inflation, committed growth requirements, forecast productivity and efficiency savings, assumptions around grant and council tax funding and any other information introduced during the budget process.

The revenue position influences the capital position in terms of potential affordability of support for Revenue Financing of Capital Expenditure whereas the capital bid process influences the revenue position in terms of both revenue consequences of capital programmes and also the requirement to financially support capital investment.

The extent to which the annual revenue budget, through the 4 year forecast, is expected to be able to support the capital programme is a key factor to overall financial planning and is becoming more so as other sources of funding cease to be available. The annual police capital grant provides only a small fraction of the funding required to maintain the Forces assets.

7.5 Capital sustainability

The financial position is changing. For many years Sussex has benefitted from substantial capital reserves, supported by the sale of assets or from revenue reserves assigned to capital investment.

The capital financing approach remains to maximise the use of Capital Receipts to support the capital programme after the use of capital grant whilst maximising the overall benefit in underpinning the Revenue budget.

The Capital and Investments Reserve is used to support planned one-off and non-recurring expenditure of a capital or revenue nature in line with investment and replacement plans included within the MTFs. This is dependent on the financing requirements of the capital plans included within the relevant asset strategies e.g. the future ICT Strategy, the Estates Strategy and the Joint Transport Services Asset Strategy

The Capital Receipts Reserve contains receipts from the sale of assets which can be used to finance future capital expenditure. The Capital Receipts received in-year will be applied to fund capital expenditure in year.

The Sussex investment strategy will also be influenced by and take account of national visions for policing, regional and local priorities.

8 MONITORING THE CAPITAL PROGRAMME

Capital monitoring reports are submitted to both the Chief Constables Management Team and the PCC on a regular basis throughout the year. These reports will be based on the most recently available financial information, showing spending to date and comparing projected expenditure with the approved capital budget.

For proposed in-year amendments to the annual capital budget, for new schemes not already included in the Medium Term Financial Strategy, the business area will prepare a business case and authority is sought from the PCC through a key decision notice including details on how the new scheme is to be funded.

Key Decision documents presented to the PCC are published on the website <https://www.sussex-pcc.gov.uk/about/transparency/pcc-decisions/>

9 FUNDING STRATEGY AND CAPITAL POLICIES

This section sets out Sussex policies and priorities in relation to funding capital expenditure and investment.

9.1 Government Grant

Sussex PCC only receives limited financial support from the Home Office; the annual capital grant is currently £0.925m per annum. This grant is not hypothecated and can be carried forward if not spent in the year of receipt.

Specific capital grants may be received for agreed capital works. This applies to Sussex as well as the national policing programmes for which Sussex is the lead force (e.g. Digital Policing Programme).

9.2 Capital Receipts

A capital receipt is an amount of money which is received from the sale of an item on the fixed asset register. They cannot be spent on revenue items.

These capital receipts are used to help finance the capital programme. As the pool of assets available for sale declines the financial support from these receipts will diminish.

9.3 Revenue Funding

Recognising that the pool of assets available for sale is declining revenue contribution funding is seen as a funding alternative. An appropriate provision for this is included in both the annual revenue budget and the medium term financial strategy. As Sussex moves forward this is understood to become the limiting factor for capital investment as it balances annual revenue funding priorities with long term capital investment strategies.

9.4 Prudential Borrowing

Local Authorities, including the Police, can set their own borrowing levels based on their capital needs and their ability to pay for the borrowing. The levels will be set by using the indicators and factors set out in the Prudential Code. The borrowing costs are not supported by the Government so repayment costs must be affordable. The Minimum Revenue Provision Statement sets out a prudent approach to the amount set aside for the repayment of debt.

9.5 Reserves and Balances

Unspent capital grant and capital receipt monies can be carried forward in the Balance Sheet until they are required to fund the capital programme.

Sussex has also set aside earmarked revenue reserves to help fund capital expenditure, most notably the Capital and Investment Reserve.

The Capital and Investments Reserve is used to support planned one-off and non-recurring expenditure of a capital or revenue nature in line with investment and replacement plans included within the MTFs. This is dependent on the financing requirements of the capital plans included within the relevant asset strategies e.g. the future ICT Strategy, the Estates Strategy and the Joint Transport Services Asset Strategy.

The Capital Receipts Reserve contains receipts from the sale of assets which can be used to finance future capital expenditure. The Capital Receipts received in-year will be applied to fund capital expenditure in year.

The Capital Grants & Contributions Reserve is used to hold unused elements of grant and external funding in line with accounting regulations.

HM Treasury guidance on capital projects recognises that there is a potential for projects costs to exceed the initial assessment. This is called Optimism Bias and relates to any project type, although it can have a particularly high impact when relating to the development of complex ICT or business change programmes.

9.6 Third Party Capital Contributions

On occasion Sussex will receive income from a third party (usually a local authority) who have agreed to contribute towards an asset (e.g. ANPR cameras) that Sussex will own.

9.7 Leasing

Sussex may enter into finance leasing agreements to fund capital expenditure. However, a full option appraisal and comparison of other funding sources must be made and the Director of Commercial and Financial Services and the Chief Finance Officer must both be satisfied that leasing provides the best value for money method of funding the scheme before a recommendation is made to the PCC.

Under the Prudential Code finance leasing agreements are counted against the overall borrowing levels when looking at the prudence of the authority's borrowing.

9.8 Procurement and Value for Money

Procurement is the purchase of goods and services. Sussex has a Procurement Department that ensures that all contracts, including those of a capital nature, are legally compliant and best value for money.

It is essential that all procurement activities comply with prevailing regulations and best practice as set out in the Scheme of Governance, which includes Contract Standing Orders and Financial Regulations. Guidance on this can be sought from the Procurement team.

The main aim is to hold 'value for money' as a key goal in all procurement activity to optimise the combination of cost and quality.

10 PARTNERSHIPS AND RELATIONSHIPS WITH OTHER ORGANISATIONS

Wherever possible and subject to the usual risk assessment process Sussex will look to expand the number of capital schemes which are completed on a partnership basis and continually look for areas where joint projects can be implemented. In support of this initiative:

- Sussex has a joint ICT Department with Surrey Police and a number of ICT and business change programmes are being delivered collaboratively.
- Sussex is currently implementing a joint Enterprise Resource Planning solution with Surrey and TVP Police.
- Other capital schemes, most notably new technology programmes, are being delivered across the SE region in support of the SE Regional Information Technology (SERIT) strategy.

Although Sussex procures capital items on behalf of other consortium partners only Sussex related expenditure which will be included in the fixed asset register will be included in the medium term financial Strategy and the annual capital budget.

11 MANAGEMENT FRAMEWORK

The PCC for Sussex owns all assets, including short life assets, such as ICT, equipment and vehicles.

The PCC owns all land and buildings, on a day to day basis, the Service Director, Estates & Facilities manages the estate on her behalf.

The Director of Commercial and Financial Services manages the medium term capital plan and the annual capital budget and provides regular updates to the Finance Planning and Performance Board who, collectively, maintain oversight of planned expenditure.

The PCC's Chief Finance Officer is responsible for developing and then implementing the Treasury Management Strategy Statement, including the Annual Investment Strategy.

Having approved the medium term capital plan and the annual capital budget in February each year the PCC formally holds the Chief Constable to account for delivery of capital projects.

12 RISK MANAGEMENT

As per our management of risk within our TMSS, the PCC's investment policy has regard to the following:

- MHCLG's Guidance on Local Government Investments ("the Guidance")
- CIPFA Treasury Management in Public Services Code of Practice and Cross Sectoral Guidance Notes 2017 ("the Code")
- CIPFA Treasury Management Guidance Notes 2018

The PCC's investment priorities will be security first, liquidity second, then yield (return). Risk is the threat that an event or action will adversely affect Sussex ability to achieve its desired outcomes and to execute its strategies successfully.

Risk management is the process of identifying risks, evaluating their potential consequences and determining the most effective methods of managing them and/or responding to them. It is both a means of minimising the costs and disruption to the organisation caused by undesired events and of ensuring that staff understand and appreciate the element of risk in all their activities.

The aim is to reduce the frequency of adverse risk events occurring (where possible), minimise the severity of their consequences if they do occur, or to consider whether risk can be transferred to other parties. The corporate risk register sets out the key risks to the successful delivery of Sussex's corporate aims and priorities and outlines the key controls and actions to mitigate and reduce risks, or maximise opportunities.

To manage risk effectively, the risks associated with each capital project need to be systematically identified, analysed, influenced and monitored.

It is important to identify the appetite for risk by each scheme and for the capital programme as a whole, especially when investing in complex and costly business change programmes.

Sussex accepts there will be a certain amount of risk inherent in delivering the desired outcomes of The Police and Crime Plan and will seek to keep the risk of capital projects to a low level whilst making the most of opportunities for improvement. Where greater risks are identified as necessary to achieve desired outcomes, Sussex will seek to mitigate or manage those risks to a tolerable level. All key risks identified as part of the capital planning process are considered for inclusion in the corporate risk register.

The Director of Commercial and Financial Services and Chief Finance Officer will report on the deliverability, affordability and risk associated with this Capital Strategy and the associated capital programme. Where appropriate they will have access to specialised advice to enable them to reach their conclusions.

12.1 Funding Capacity Risk

This is the risk that identified project costs are either understated or escalate during the project lifecycle, for example if project scope changes. This risk is mitigated as far as possible by the identified monitoring process and controls.

12.2 Credit Risk

This is the risk that other parties might fail to pay amounts due to the PCC. Credit risk arises from deposits with banks and financial institutions, as well as credit exposures to the PCC's customers.

This risk is minimised through the Annual Investment Strategy, which requires that deposits are not made with banks and financial institutions unless they meet the minimum requirements of the investment criteria, in accordance with the Fitch, Moody's and Standard & Poors Credit Ratings Services. The Annual Investment Strategy also considers maximum amounts and time limits in respect of each financial institution. Deposits are not made with banks and financial institutions unless they meet the minimum requirements of the investment criteria outlined above. Details of the Investment Strategy can be found on the website for the PCC within the Treasury Management Strategy Statement (TMSS).

12.3 Liquidity Risk

This is the risk that the PCC might not have funds available to meet its commitments to make contracted payments on time or that the timing of any cash inflows from a project will be delayed, for example if other organisations do not make their contributions when agreed. This is also the risk that the cash inflows will be less than expected, for example due to the effects of inflation, interest rates or exchange rates.

The PCC manages its liquidity position through the risk management procedures above (the setting and approval of prudential indicators and the approval of the Treasury and Investment Strategy reports), as well through a comprehensive cash flow management system, as required by the Code of Practice. This seeks to ensure that cash is available when it is needed.

The PCC has ready access to borrowings from the Money Markets to cover any day to day cash flow need. Whilst the Public Works Loan Board provides access to longer term funds, it also acts as a lender of last resort to authorities (although it will not provide funding to an Authority or PCC whose actions are unlawful). The PCC is also required to provide a balanced budget through the Local Government Finance Act 1992, which ensures sufficient monies are raised to cover annual expenditure. There is therefore no significant risk that it will be unable to raise finance to meet its commitments under financial instruments.

12.4 Interest Rate Risk

The PCC is exposed to risk in terms of its exposure to interest rate movements on its borrowings and investments. Movements in interest rates have a complex impact on the PCC, depending on how variable and fixed interest rates move across differing financial instrument periods.

The Treasury Management Strategy aims to mitigate these risks by setting an upper limit of 25% on external debt that can be subject to variable interest rates. Investments are also subject to movements in interest rates and the Treasury Management Strategy aims to mitigate these risks by setting an upper limit of external investments that can be subject to variable interest rates.

The PCC has a number of strategies for managing interest rate risk. The Annual Treasury Management Strategy draws together the PCC's prudential indicators and its expected treasury operations, including an expectation of interest rate movements. From this strategy a prudential indicator is set which provides maximum and minimum limits for fixed and variable interest rate exposure. The Treasury team will monitor market and forecast interest rates within the year to adjust exposures appropriately. For instance during periods of falling interest rates, and where economic circumstances make it favourable, fixed rate investments may be taken for longer periods to secure better long term returns.

12.5 Exchange Rate Risk

This is the risk that exchange rates will move in a way that has an adverse effect on the value of capital expenditure or the expected financial returns from a project. The PCC has no financial assets or liabilities denominated in foreign currencies. It therefore has no exposure to loss arising from movements in exchange rates.

12.6 Inflation Risk

This is the risk that rates of inflation will move in a way that has an adverse effect on the value of capital expenditure or the expected financial returns from a project. Rates of inflation will be reviewed as part of the ongoing monitoring arrangements to identify such adverse effects. As far as possible our exposure to this risk will be mitigated via robust contract terms and when necessary contract re-negotiations.

12.7 Legal and Regulatory Risk

This is the risk that changes in laws or regulation make a capital project more expensive or time consuming to complete, make it no longer cost effective or make it illegal or not advisable to complete. Before entering into capital expenditure or making capital investments, Sussex will understand the powers under which the investment is made. Forthcoming changes to relevant laws and regulations will be kept under review and factored into any capital bidding and programme monitoring processes.

12.8 Fraud, Error and Corruption

This is the risk that financial losses will occur due to errors or fraudulent or corrupt activities. Officers involved in any of the processes around capital expenditure or funding are required to follow the agreed Code of Corporate Governance. Sussex has a strong ethical culture which is evidenced through our values, principles and appropriate behaviour. This is supported by the national Code of Ethics and detailed policies such as Anti-Fraud and Corruption and Declaration of Interests.

13 OTHER CONSIDERATIONS

Capital Schemes must comply with legislation, such as the Disability Discrimination Act, the General Data Protection Regulations (GDPR), building regulations etc.