

# Executive Committee

No Specific Ward Relevance

27th January 2009

## CAPITAL STRATEGY 2010/13

(Report of the Head of Financial, Revenues and Benefits Services)

### 1. Summary of Proposals

The purpose of the Capital Strategy is to set out the framework within which the Council will manage its capital resources over the three year period 2010 to 2013.

### 2. Recommendations

The Committee is asked to **RECOMMEND** that

- 1) the Capital Strategy appended to the report is approved;
- 2) the Capital Strategy be added to the list of the Council's Policy Framework documents and incorporated as such into the Council's formal Constitution.

### 3. Financial, Legal, Policy, Risk and Climate Change / Carbon Management Implications

#### Financial

- 3.1 The financial implications are as outlined throughout the report.

#### Legal

- 3.2 There are no direct legal implications.

#### Policy

- 3.3 The Strategy will provide part of the framework for future capital programmes.

#### Risk

- 3.4 A Capital Strategy together with the Council's Medium Term Financial Strategy is key to ensuring the priorities of the Borough Council are properly funded and therefore deliverable.

#### Climate Change / Carbon Management

- 3.5 There are no direct climate change or carbon management.

### Report

#### 4. Background

- 4.1 The Council has previously been required to produce a Capital Strategy and Asset Management Plan for submission to the Government Office for the West Midlands. Both documents were then assessed and scored. Both documents were previously assessed as "good" and therefore the requirement to submit to GOWM has been dropped.
- 4.2. Although the Council is no longer required by government office to produce a Capital Strategy it is considered "good practice" and included in the Use of Resources Key Lines of Enquiry. Without an up-to-date capital strategy the Council would not meet the minimum requirements for the Use of Resources judgement for Financial Management.

#### 5. Key Issues

- 5.1 The updated Capital Strategy appended to this report acknowledges the sources of capital resources that the Council will experience in the medium term.
- 5.2. The Capital Strategy also recognises the Council's revised priorities as set out in the Corporate Plan Phase 1 (Executive Committee 28th October 2009).

#### 6. Other Implications

Asset Management	-	Any Asset Management implications are reflected in the capital Strategy.
Community Safety	-	None
Health	-	None
Human Resources	-	None
Social Exclusion	-	None
Environment / Sustainability	-	None

#### 7. Lessons Learnt

None.

**8. Background Papers**

Corporate Plan Phase 1 – Executive Committee 28<sup>th</sup> October 2009  
Corporate Plan 2009-12  
Capital Strategy 2009 – 12  
Corporate Asset Management Strategy

**9. Consultation**

This report has been prepared in consultation with relevant Borough Council Officers.

**10. Author of Report**

The author of this report is Teresa Kristunas (Head of Financial, Revenues and Benefits Services), who can be contacted on extension 3295 (e-mail:teresa.kristunas@redditchbc.gov.uk ) for more information.

**11. Appendices**

Appendix A – Capital Strategy 2010-13.