

**Meeting of the Select Committee on Regeneration, Culture and Adult Education -
26th October 2009**

Report of the Interim Director of Finance

Update of the Council's Capital Strategy

Purpose of Report

1. To consider the update of the Council's Capital Strategy.

Background

2. The production and annual update of a Capital Strategy is considered to be "Best Practice", and is taken into account in Councils' Comprehensive Area Assessment (CAA) scores - although there is no longer a direct connection with the allocation of capital resources.
3. The Strategy document is intended to describe how the deployment of capital resources contributes to the achievement of the Council's goals, and to help ensure that assets - and the resources tied up in them - are efficiently and effectively used.
4. It forms an integral part of the strategic financial and service planning within the annual budget setting process and supports decisions on Councils' capital investment under the new "Prudential" system.
5. The Capital Strategy also forms part of the Council's Budget and Policy Framework, and can therefore be amended only by the full Council following consideration by the Select Committees. The attached draft was approved by Cabinet on 9th September as the basis for consultation.
7. It sets out the key Capital Investment Priorities for each Directorate over the next five years, linked to the relevant Council Plan theme(s).
8. The paragraphs within the draft Strategy covering services falling within the terms of reference of this Committee are:

15 – Culture and Leisure
18 – Libraries, Archives and Adult Learning
20 – Regeneration
23 – Finance, ICT & Procurement
24 - Law, Property and Human Resources

Finance

9. As described above, the Capital Strategy forms an integral part of the Council's strategic financial and service planning and supports decisions on capital investment under the "Prudential" system.

Law

10. Section 111 of the Local Government Act 1972 enables the Council to do anything which is calculated to facilitate or which is conducive or incidental to the discharge of any of its statutory functions.

The production of the strategy is incidental to the Council's various functions outlined in the strategy which are undertaken by the Council pursuant to a range of Local Government related legislation.

Equality Impact

11. The proposed Capital Strategy complies with the Council's policy on equal opportunities.
12. With regard to Children and Young People:
- The Capital Investment Priorities for Children's Services wholly relate to improving services for children and young people. Other Directorates' investment priorities will also have a significant impact on this group.
 - Consultation is undertaken with children and young people, if appropriate, when developing individual Capital projects.
 - There has been no direct involvement of children and young people in developing the proposals in this report.

Recommendation

13. It is recommended that the Select Committee considers the attached draft Capital Strategy and raises any issues it wishes to be taken into account when the Strategy is considered by full Council.



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Interim Director of Finance

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List of Background Papers

Community Strategy
Council Plan