

# DECISION ITEM



REPORT OF	MEETING	DATE	ITEM NO
MANAGEMENT TEAM	COUNCIL	12 OCTOBER 2015	11

## CAPITAL STRATEGY

### PUBLIC ITEM

This item is for consideration in the public part of the meeting.

### SUMMARY

The report presents a revised Capital Strategy for consideration by the Council. The strategy has been revised to take account of changes in the governance arrangements of the Council from May 2015.

### RECOMMENDATION

The Council are recommended to adopt the revised Capital Strategy with effect from the 2016/17 budget cycle.

### CORPORATE PRIORITIES

To Promote the Enhancement of The Natural & Built Environment ( <b>Place</b> )	√	To Encourage Cohesive Communities ( <b>People</b> )	√
To Promote a Thriving Economy ( <b>Prosperity</b> )	√	To Meet Expectations of our Customers ( <b>Performance</b> )	

### SUMMARY OF PREVIOUS DECISIONS

The Capital Strategy was previously considered and approved at the Cabinet meeting of 20<sup>th</sup> July 2011.

### REPORT

1. The council has a duty to manage its assets and capital resources in order to best deliver its objectives as set out in the Corporate Plan.
2. The Capital Strategy (shown at Appendix A) is a high level summary of the Council's approach to the delivery of the priorities and objectives of the Council as defined in the Corporate Plan through capital investment in services and assets. The prioritisation of capital investment according to a

well-defined and rational approach is especially important in helping to prioritise resources when the demand for such resources exceeds the total of the resources available.

3. The Capital Strategy is reviewed regularly to ensure that it remains aligned to the Council's Corporate Plan and continues to provide a suitable means by which capital resource allocation decisions can be guided. A revision is necessary to the existing Capital Strategy as a consequence of the changes in the governance arrangements of the Council with effect from May 2015.
4. The draft strategy has been available as a link on the Capital Programme monitoring reports considered at the September cycle of programme committees. It has also been reviewed by the Budget Working Group and has been updated to reflect feedback received.

IMPLICATIONS	
Finance	There are no financial implications arising directly from this report, although future capital allocation decisions will be guided by the revised Capital Strategy.
Legal	None
Community Safety	None
Human Rights and Equalities	None
Sustainability and Environmental Impact	None
Health & Safety and Risk Management	Investment in the Council's asset base in a structured manner contributes towards compliance with health and safety requirements and mitigates against the risks associated with the ownership and management of assets.

LEAD AUTHORS	TEL	DATE	DOC ID
Management Team		October 2015	

LIST OF BACKGROUND PAPERS		
Name of document	Date	Where available for inspection

Attached documents

1. Appendix A: Capital Strategy October 2015