

# Report to the Council

Committee: Cabinet

Date: 16 December 2008

Portfolio Holder: Councillor C Whitbread

Item: [910](#)

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## 1. CAPITAL STRATEGY 2008-2013

### Recommending:

That the attached draft Capital Strategy 2008-2013 be approved subject to amendments to the capital bids for planned maintenance works at the Civic Offices, other operational buildings and commercial properties between 2009/10 and 2011/12 to be reported orally by the Finance and Performance Management Portfolio Holder.

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### Background

1. It is no longer necessary for the Council to submit the Capital Strategy to the Government Office for assessment but there is an expectation that the Strategy will continue to be produced and updated. Whilst there is no requirement to update the Strategy annually it is considered important to do so in order to ensure that it is kept up to date. A good Capital Strategy enables the Council to make sound strategic decisions in relation to its use of capital resources and forms an important part of the Council's performance management and financial planning frameworks.
- ... 2. The attached draft Strategy is based on the Council's currently approved capital programme and takes account of the latest guidance on capital accounting arrangements for local government. The financing arrangements, approved to date, are intended to make the best use of the capital resources currently available and forecast to become available for capital schemes to 2012/13.

### Key Capital Priorities

3. We have reviewed the ranking of the Council's key capital priorities in the light of fulfilling the Council's aims and objectives.
4. We are recommending the following current ranking of the Council's key capital priorities be reaffirmed:

Priority (the priorities in brackets relate to last year's Capital Strategy)	Key Capital Priority
1(1)	Improving the Council's housing stock
2(2)	Meeting housing need
3(3)	Improving quality of life
4(4)	Protecting the environment
5(5)	Promoting economic development
6(6)	Regenerating areas in need
7(7)	Delivering quality public services through e-Government
8(8)	Improving private sector housing stock

## **Schemes and Expenditure Forecasts**

5. The draft Strategy has been updated with current schemes and expenditure forecasts as contained within the latest capital programme approved by the Cabinet on 6 October 2008 as part of the capital review.
6. Since that time we have considered works proposed at Bakers Lane Car Park and the purchase and implementation of a cash receipting and income management system. Allocations of £120,000 and £90,000 respectively have been included for these works within the Strategy.
7. At our meeting on 10 November 2008 we asked for further consideration to be given to the allocation for planned capital works at the Civic Offices, other operational buildings and commercial properties. The amounts included at this stage are based on the report presented on 10 November 2008. We will be giving this matter further consideration at our meeting on 15 December 2008 and the Portfolio Holder will report orally on this matter at the Council meeting.
8. The Strategy also reflects the need for a supplementary estimate of £25,000 in 2008/09 for refuse bins following the approval of a capital grant from Essex County Council (the subject of a separate report to this Council meeting); and slippage of £170,000 from 2008/09 to 2009/10 in respect of re-surfacing works at North Weald Airfield.
9. The Strategy has also been updated with the latest examples of historical achievements, crosscutting partnership initiatives and cross border working relationships. The generation and application of capital receipts has also been revised in line with latest trends and forecasts.
10. We recommend as set out at the commencement of this report.