

WIRRAL COUNCIL

CABINET

4 NOVEMBER 2010

REPORT OF THE DIRECTOR OF FINANCE

CAPITAL STRATEGY

1. EXECUTIVE SUMMARY

- 1.1 This is the annual update of the Capital Strategy which was last agreed by Cabinet on 24 September 2009. There are only minor revisions to the Strategy.

2. BACKGROUND

- 2.1 In order to deliver the objectives of the Corporate Plan effective planning is essential requiring links between the Corporate Plan, Investment Strategy and Medium Term Financial Strategy. The Capital Strategy aims to provide a longer term overview of the investment issues to assist in the allocation of resources to deliver the Council objectives and priorities.
- 2.2 Achieving Council objectives requires capital investment. The Strategy sets a framework that enables the Council to work with partners and stakeholders to prioritise and effectively deliver capital investment that contributes to the achievement of Council objectives.
- 2.3 The Strategy is key to drawing together the capital requirements emerging from the Investment Strategy and service strategies to prioritise the capital needs of services and to maximise opportunities for joined-up investment with local partners. Bids for inclusion in the capital programme are prioritised against criteria taking account of the priorities identified in the Corporate Plan.

3. PROGRESS

- 3.1 The Council agreed the current Capital Strategy on 24 September 2009 and it is subject to an annual review to take account of national and local changes.
- 3.2 This review has seen only minimal changes as the updated Corporate Plan agreed in March 2010 retained as its focus the key objectives from 2009.
- 3.3 The Capital Strategy considers issues at a strategic level and is used to determine the Capital Programme which is reviewed, updated and considered by Council each December and informs the annual budget setting process. The capital programme will be presented to the Cabinet on 9 December 2010. The outcome of the consultation 'Wirral's Future – Be Part of It' will be taken into consideration when preparing the capital programme.

4. CAPITAL STRATEGY

- 4.1 The aim of this Strategy is to provide a framework with which to support planning considerations for the medium term and encompasses:-
- The regional and wider Wirral investment issues.
 - The local issues including the Council objectives and priorities.
 - The strategy in practical terms.
 - The capital plan / capital programme.

5. FINANCIAL AND STAFFING IMPLICATIONS

- 5.1 The financial implications are identified in the Capital Strategy.

6. LOCAL MEMBER SUPPORT IMPLICATIONS

- 6.1 There are no specific implications arising out of this report.

7. LOCAL AGENDA 21 STATEMENT

- 7.1 The Corporate Plan identifies a number of strategies and key objectives relating directly to 'protecting and improving the environment.'

8. PLANNING IMPLICATIONS

- 8.1 There are no specific implications arising out of this report.

9. EQUAL OPPORTUNITIES IMPLICATIONS

- 9.1 The Corporate Plan identifies a number of objectives relating directly to 'continuously improving services'.

10. COMMUNITY SAFETY IMPLICATIONS

- 10.1 The Corporate Plan identifies a number of objectives relating directly to 'making Wirral safer'.

11. HUMAN RIGHTS IMPLICATIONS

- 11.1 There are no specific implications arising out of this report.

12. BACKGROUND PAPERS

- 12.1 Capital Strategy 2010/2013 - September 2009.

- 12.2. Corporate Plan 2010/2013 - March 2010.

13. RECOMMENDATION

- 13.1 That the Capital Strategy be approved.

IAN COLEMAN
DIRECTOR OF FINANCE