

WIRRAL COUNCIL

CABINET

13 OCTOBER 2011

SUBJECT	CAPITAL STRATEGY
WARD/S AFFECTED	ALL
REPORT OF	DIRECTOR OF FINANCE
RESPONSIBLE PORTFOLIO HOLDER	COUNCILLOR STEVE FOULKES
KEY DECISION	YES

1.0 EXECUTIVE SUMMARY

- 1.1 This is the annual update of the Capital Strategy which was last agreed by Cabinet on 4 November 2010. There are only minor revisions to the Strategy which aims to provide a framework with which to support planning considerations for the medium term. Cabinet are asked to review the criteria for prioritising the Capital Programme.

2.0 RECOMMENDATIONS

- 2.1 That the Capital Strategy be approved.
- 2.2 That the criteria for prioritising the Capital Programme be agreed.

3.0 REASON FOR RECOMMENDATIONS

- 3.1 The purpose of the Capital Strategy is to enable the Council to work together with partners and stakeholders to prioritise and effectively deliver capital investment that contributes to the achievement of Council objectives.
- 3.2 The criteria were revised in 2010 to incorporate the 'Wirral's Future : Be A Part Of It' consultation and Cabinet may wish to revise the criteria detailed in the Appendix for 2011.

4.0 BACKGROUND AND KEY ISSUES

- 4.1 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.
- 4.2 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.

4.3 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.

4.4 The Strategy is appended to this report and includes:-

- 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.

5.0 RELEVANT RISKS

5.1 All relevant risks have been discussed within Section 4 of this report.

6.0 OTHER OPTIONS CONSIDERED

6.1 There are no other options considered in this report.

7.0 CONSULTATION

7.1 There has been no consultation undertaken or proposed and the Strategy sets a framework to work with partner organisations to deliver effective capital investment.

8.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

8.1 There are none arising out of this report.

9.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

9.1 Approval and implementation of this Strategy will help to ensure the efficient use of capital resources and assets.

10.0 LEGAL IMPLICATIONS

10.1 There are none arising directly from this report.

11.0 EQUALITIES IMPLICATIONS

11.1 There are none arising directly from this report.

11.2 Equality Impact Assessment (EIA) is not required.

12.0 CARBON REDUCTION IMPLICATIONS

12.1 There are none arising directly from this report.

13.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

13.1 There are none arising directly from this report.

FNCE/211/11

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APPENDICES

Capital Strategy

SUBJECT HISTORY

Council Meeting	Date
Cabinet - Capital Strategy	4 November 2010
Cabinet - Draft Corporate Plan for 2011-14	17 March 2011
Cabinet - Wirral Investment Strategy 2011-16	21 July 2011