

## WIRRAL COUNCIL

### COUNCIL EXCELLENCE OVERVIEW AND SCRUTINY COMMITTEE

17 NOVEMBER 2011

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

#### **1.0 EXECUTIVE SUMMARY**

1.1 This is the annual update of the Capital Strategy which was agreed by Cabinet on 13 October 2011. There are only minor revisions to the Strategy which aims to provide a framework with which to support planning considerations for the medium term.

#### **2.0 RECOMMENDATION**

2.1 That the Capital Strategy be noted.

#### **3.0 REASON FOR RECOMMENDATION**

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.

#### **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.

**REPORT AUTHOR: Mark Goulding**  
Group Accountant – Treasury Management  
telephone: (0151) 666 3415  
email: [markgoulding@wirral.gov.uk](mailto:markgoulding@wirral.gov.uk)

## **APPENDICES**

Capital Strategy

### **SUBJECT HISTORY**

<b>Council Meeting</b>	<b>Date</b>
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
Cabinet - Capital Strategy	13 October 2011