

TONBRIDGE & MALLING BOROUGH COUNCIL

CABINET

03 September 2008

Report of the Director of Finance

Part 1- Public

Matters for Recommendation to Council

1 CAPITAL STRATEGY 2008/09

Members are requested to endorse the draft Capital Strategy as recommended by the Policy Overview Committee on 20 August 2008 for adoption by Council and publication on the Council's website. Members are referred to the agenda papers for that Committee.

1.1 Draft Capital Strategy

1.1.1 The draft Capital Strategy 2008/09 was reported to the Policy Overview Committee on 20 August 2008. The Committee considered the report and recommended: "that the draft Capital Strategy for 2008/09, as attached at [Annex 1] to the report, be adopted and publicised on the Council's website."

1.1.2 There have been no subsequent amendments to the draft Capital Strategy 2008/09 as endorsed by the Policy Overview Committee.

1.2 Legal Implications

1.2.1 None.

1.3 Financial and Value for Money Considerations

1.3.1 The Capital Strategy outlines a capital process which follows the CIPFA Prudential Code and, in addition to meeting the Council's Corporate Aims and Priorities, focuses on value for money.

1.4 Risk Assessment

1.4.1 Failure to endorse a satisfactory Capital Strategy may lead to a capital programme which does not fully support the Council's Corporate Aims and Priorities. Failure to keep the Capital Strategy up to date may be penalised in the Use of Resources Assessment process and, in turn, adversely affect the Council's Comprehensive Performance Assessment rating.

1.5 Recommendations

- 1.5.1 Cabinet is recommended to endorse the draft Capital Strategy 2008/09 for adoption by Council and publication on the Council's website.

Background papers:

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Nil

Sharon Shelton
Director of Finance