

# TONBRIDGE & MALLING BOROUGH COUNCIL

## CABINET

5 September 2007

### Report of the Director of Finance

#### Part 1- Public

#### Matters for Recommendation to Council

#### **1 CAPITAL STRATEGY 2007/08**

**Members are requested to endorse the draft Capital Strategy as recommended by Policy and Best Value Committee on 22 August 2007 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 2007/08 was reported to Policy and Best Value Committee on 22 August 2007. The Committee considered the report and recommended: "that the draft Capital Strategy for 2007/08, as attached at Annex 1 to the report, be adopted and published on the Council's website".

1.1.2 There have been no subsequent amendments to the draft Capital Strategy 2007/08 as endorsed by Policy & Best Value 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 2007/08 for adoption by Council and publication on the Council's website.

Background papers:

contact: Phil Hobbs

Nil

Sharon Shelton  
Director of Finance