

# TONBRIDGE & MALLING BOROUGH COUNCIL

## CABINET

14 October 2009

### Report of the Director of Finance

#### Part 1- Public

#### Matters for Recommendation to Council

##### **1 CAPITAL STRATEGY 2009/10**

**Members are requested to endorse the draft Capital Strategy as recommended by the Policy Overview Committee on 29 September 2009 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 2009/10 was reported to the Policy Overview Committee on 29 September 2009. The Committee considered the report and recommended: "that Cabinet be invited to endorse the draft Capital Strategy for 2009/10, as attached at Annex 1 to the report, for adoption by the Council and publication on the Council's website."

1.1.2 There have been no subsequent amendments to the draft Capital Strategy 2009/10 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.

## **1.5 Recommendations**

- 1.5.1 Cabinet is recommended to endorse the draft Capital Strategy 2009/10 for adoption by Council and publication on the Council's website.

Background papers:

contact: Michael Withey

Nil

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Director of Finance