

Subject: Capital Strategy and Asset Management Plan update

Status: For Publication

Report to: Cabinet

Date: 22nd July 2009

Report of: Head of Financial Services

Portfolio Holder: Finance & Resources

Key Decision: Yes / No

Forward Plan General Exception Special Urgency

1. PURPOSE OF REPORT

- 1.1 The purpose of the report is to seek Member approval for the updated Capital Strategy and Asset Management Plan (AMP).

2. CORPORATE PRIORITIES

- 2.1 The matters discussed in this report impact directly on the following corporate priorities:-

- Delivering quality Services to our customers
- Delivering regeneration across the Borough
- Encouraging healthy and respectful communities
- Keeping our Borough clean, green and safe
- Promoting the Borough
- Providing value for money services

3. RISK ASSESSMENT IMPLICATIONS

- 3.1 All the issues raised and the recommendation(s) in this report involve risk considerations as set out below:

- The Council and its officers need to continue to progress the embedding of financial management practices. The adoption of a Capital strategy was one of a number of key financial documents, aligned to corporate priorities, which evidence that the Council is doing just this.
- Failure to keep both the Capital Strategy and AMP up to date will prejudice the delivery of corporate priorities and their outcomes.

4. BACKGROUND AND OPTIONS

- 4.1 The Council's initial Capital strategy published in 2003 received a "satisfactory" rating from Government Office North West (GONW). The later revision published in 2006 then received a "Good" rating from GONW. The Council is no longer required to submit its strategy to GONW however it is good practice to ensure that its strategy is up to date and reflects the current priorities and objectives set by Council.
- 4.2 Similarly the Asset Management Plan received a "good" rating in 2007 but this too requires revision to reflect current circumstances and Council priorities.
- 4.3 The Council's Capital Strategy and Asset Management Plan are key corporate documents which set out Rossendale's plans for investing in and management of both its own assets and in those of its partners with the aim of delivering high quality, effective services to its residents. The Strategy sets out the boundaries within which the Council will work in terms of resources and strategic priorities and provides a framework which guides decision on capital investment
- 4.4 The Council's resources for capital investment are limited and the pressure upon them will undoubtedly increase over the medium term. The Strategy and AMP are important, as they not only set out the position the Council is currently in but also assesses what the Council's circumstances might be over the next three years

COMMENTS FROM STATUTORY OFFICERS:

5. SECTION 151 OFFICER

- 5.1 Financial matters are dealt with in the Capital Strategy and Asset Management Plan.

6. MONITORING OFFICER

- 6.1 No further additions to the report

7. HEAD OF PEOPLE AND POLICY (ON BEHALF OF THE HEAD OF PAID SERVICE)

- 7.1 There are no people or policy issues

8. CONCLUSION

- 8.1 Members should consider the robustness of both the Capital strategy and Asset Management Plan and whether it is fit for purpose in meeting both the needs of the Council and the achievement of its corporate priorities.

9. RECOMMENDATION(S)

- 9.1 That Members consider and approve the updated Capital Strategy
- 9.2 That Members consider and approve the updated Asset Management Plan

10. CONSULTATION CARRIED OUT

- 10.1 Portfolio Holder for Finance and Resources.
- 10.2 Previous versions approved by GONW and Overview & Scrutiny

11. COMMUNITY IMPACT ASSESSMENT

Is a Community Impact Assessment required Yes / ~~No~~
Is a Community Impact Assessment attached Yes / ~~No~~

Previously submitted

12. BIODIVERSITY IMPACT ASSESSMENT

Is a Biodiversity Impact Assessment required ~~Yes~~ / No
Is a Biodiversity Impact Assessment attached ~~Yes~~ / No

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Either

Background Papers	
Document	Place of Inspection
Previous Capital Strategy and AMP published in 2006	Finance
Updates	Attached