

COMMITTEE:	CABINET
DATE:	1 AUGUST 2002
SUBJECT:	CAPITAL STRATEGY AND ASSET MANAGEMENT PLAN 2002
REPORT OF:	DIRECTOR OF FINANCE AND CORPORATE SERVICES
Ward(s):	All
Purpose:	To seek approval to the submission of the Capital Strategy and Asset Management Plan for 2002 to SEEDA
Contact:	Sue McHugh, Director of Finance and Corporate Services telephone 01323 415104 or internally on extension 5104.
Recommendations:	Members are asked to approve the attached documents.

1.0	<u>Introduction</u>
1.1	The 1998 White Paper 'Modern Local Government – In Touch with the People' heralded a new cross-service allocation for the bulk of central government capital support to local authorities, to be known as the Single Capital Pot. A dry run of the process was completed in 2000 and the first live round in 2001. The scheme remains largely unchanged for 2002.

1.2	<p>For the 2001 round Eastbourne's Capital Strategy was rated 'satisfactory' and £25,000 of discretionary credit approvals were included in the 2002/03 allocation on account of the rating. The Asset Management Plan was rated 'room for improvement' and no discretionary credit approvals were allocated on account of the rating. The maximum available for a 'good' rating in each case was £50,000. There have been no further announcements on the level of discretionary payments for the 2002 round. However, the government has announced that for those authorities which receive a 'good' rating for 2002 the requirement to submit capital strategies and asset management plans to Government Offices will be relaxed.</p>
2.	<p><u>The documents</u></p>
	<p>In line with government requirements, the following documents are to be submitted and are attached to this report:</p> <ul style="list-style-type: none"> · Contextual Information about EBC · Capital Strategy · Asset Management Plan <p>Some minor amendments to data for which information is awaited will be incorporated into the final versions.</p>
5.	<p><u>Consultations</u></p>
	<p>All Members were invited to attend a briefing session on the documents on 11 July. The documents are also being considered by Scrutiny Committee on 25 July. Comments from Scrutiny will be reported to Cabinet.</p>
6.0	<p><u>Implications</u></p>

	<p>Financial implications are set out in the reports.</p> <p>Efficient management of capital resources has implications for the achievement of all Council Aims and Objectives and for the working environment for staff.</p>
7.0	<u>Summary</u>
	Members are invited to approve the documents.
Sue McHugh	
Director of Finance and Corporate Services	
Background Papers:	
The Background Papers used in compiling this report were as follows:	
None	