

<b>COMMITTEE:</b>	<b>SCRUTINY</b>
<b>DATE:</b>	<b>25 JULY 2002</b>
<b>SUBJECT:</b>	<b>CAPITAL STRATEGY AND ASSET MANAGEMENT PLAN 2002</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF FINANCE AND CORPORATE SERVICES</b>
<b>Ward(s):</b>	All
<b>Purpose:</b>	To seek comments on the Capital Strategy and Asset Management Plan for 2002.
<b>Contact:</b>	Sue McHugh, Director of Finance and Corporate Services telephone 01323 415104 or internally on extension 5104.
<b>Recommendations:</b>	Members are asked to comment on the attached documents.
<b>1.0</b>	<b><u>Introduction</u></b>
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>
2.0	<p><b><u>The documents</u></b></p>
2.1	<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"> <li>· Contextual Information about EBC</li> <li>· Capital Strategy</li> <li>· Asset Management Plan</li> </ul> <p>Please note that some statistical information is still outstanding in these reports and will be incorporated in the final version for Cabinet.</p>
3.0	<p><b><u>Consultations</u></b></p>
3.1	<p><b>All Members were invited to attend a briefing session on the documents on 11 July.</b></p>
4.0	<p><b><u>Implications</u></b></p>
4.1	<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>

5.0	<u>Summary</u>
5.1	Members are invited to comment on the documents.
<p><b>Sue McHugh</b></p> <p><b>Director of Finance and Corporate Services</b></p>	
<p><b>Background Papers:</b></p> <p>The Background Papers used in compiling this report were as follows:</p> <p>None</p>	