

## **SINGLE CAPITAL POT – CAPITAL STRATEGY AND ASSET MANAGEMENT PLAN**

### **1 SUMMARY**

- 1.1 This report explains the requirement to submit Capital Strategy and Asset Management Plans to the Government as part of the arrangements for capital allocations under the Single Capital Pot initiative, and sets out for Members' approval the Capital Strategy and Asset Management Plans for 2002/03.

### **2 SINGLE CAPITAL POT – SECOND ROUND**

- 2.1 A "single capital pot" for the allocation of Central Government capital support to local authorities was implemented for the 2002/03 financial year. Following a "dry run" in 2000/01 the first allocations using the new system were made in December 2001.
- 2.2 The allocation provides a single Basic Credit Approval (BCA) for each authority rather than separate or 'ring fenced amounts' for specific service areas. The majority of the 'pot' is allocated on a needs basis derived from Government statistics and indicators. The remainder is based upon an assessment of local authorities' Capital Strategy and Asset Management Plans and of performance in service delivery.
- 2.3 The statements are judged against pre-set assessment criteria based on a range of primary and secondary requirements. Capital Strategy and Asset Management Plans assessed as 'good' each earn £50,000 of discretionary capital resources; a satisfactory rating will earn £25,000.
- 2.4 Rochford's Capital Strategy and Asset Management Plans were formally submitted for the first round in July 2001 and achieved £75,000 of additional capital resource. They must be revised and re-submitted by 31 July 2002 for consideration in the current financial year.
- 2.5 The revised Capital Strategy and Asset Management Plan 2002 are appended to this report for consideration and approval.

**3 RESOURCE IMPLICATIONS**

- 3.1 Other than as outlined in the strategy, the direct financial implications from the approval of the submission of these statements are the potential to receive up to £100,000 discretionary capital resource allocation for 2003/04 financial year.

**4 RECOMMENDATION**

That the Capital Strategy and Asset Management Plan 2002 be approved and submitted for inclusion in the Single Capital Pot – Round 2. (CD(LPA))

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**Background Papers:**

Single Capital Pot Guidance - 2002  
Go-East Letter - 27 June 2002

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