

FLINTSHIRE COUNTY COUNCIL

REPORT TO: **AUDIT COMMITTEE**

DATE: **WEDNESDAY, 15 JULY 2015**

REPORT BY: **CHIEF OFFICER ORGANISATIONAL CHANGE**

SUBJECT: **ASSET DISPOSALS AND CAPITAL RECEIPTS**
GENERATED 2012/13 - 2014/15

1.00 PURPOSE OF REPORT

1.01 To provide the Audit Committee with information regarding assets that have been disposed of during the period 2012/13 – 2014/15 and the capital receipts generated.

2.00 BACKGROUND

2.01 The Council's Capital Programme is set according to the Council's strategic objectives and priorities. Ensuring that the Council's capital assets are aligned to current and future service delivery, operating in the most cost efficient and effective way.

2.02 Capital expenditure creates revenue implications for the longer term in the form of running costs (along with interest costs and the repayment of borrowing if funded from borrowing) and therefore must be considered carefully within the wider strategic context.

2.03 In recent years the availability of capital resources has reduced with Welsh Government reducing the amount of Capital Grant all Councils receive. Capital receipts generated from asset disposals (property and land) and are a key capital resource and are critical to the Council in supporting its overall strategic priorities and demands in being able to deliver the Council's demanding Capital aspirations.

2.04 Capital receipts, together with other sources of funding are combined to provide general capital funding applied to the Capital Programme as a whole, this is regardless of where receipts have been generated geographically. In this context therefore Capital Receipts are not ring fenced.

2.05 The Council has a rigorous process which it follows when assets are disposed of, with careful consideration given to the strategic long term future service needs and the assets needed to deliver those services. This consideration includes reference to Business Plans, Improvement plans and Medium Term Financial Strategy.

2.06 The disposal programme along with the estimated capital receipts are planned over the medium term with a prudent level of receipts assumed to set and support the future capital programme.

3.00 CONSIDERATIONS

3.01 Appendix 1 lists assets disposed in financial years 2012/13 to 2014/15 by ward along with the band width of the capital receipt generated as a result.

4.00 RECOMMENDATIONS

4.01 The Audit Committee is requested to receive the report.

5.00 FINANCIAL IMPLICATIONS

5.01 None directly as a result of this report

6.00 ANTI POVERTY IMPACT

6.01 There are no direct implications in relation to this report.

7.00 ENVIRONMENTAL IMPACT

7.01 There are no direct implications in relation to this report.

8.00 EQUALITIES IMPACT

8.01 There are no direct implications in relation to this report.

9.00 PERSONNEL IMPLICATIONS

9.01 There are no direct implications in relation to this report.

10.00 CONSULTATION REQUIRED

10.01 None.

11.00 CONSULTATION UNDERTAKEN

11.01 None.

12.00 APPENDICES

Appendix 1: Asset Disposal and Capital Receipts 2012/13 – 2013/14

LOCAL GOVERNMENT (ACCESS TO INFORMATION ACT) 1985
BACKGROUND DOCUMENTS

Various financial working papers

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