

**5c REFERRAL FROM FINANCE, AUDIT AND RISK COMMITTEE: 7 SEPTEMBER 2020
– FIRST QUARTER INVESTMENT STRATEGY (CAPITAL AND TREASURY)
REVIEW 2020/21**

RECOMMENDED TO CABINET:

- (1) That the forecast expenditure of £10.519million in 2020/21 on the capital programme, paragraph 8.3 refers, be noted;
- (2) That the adjustments to the capital programme for 2020/21 onwards as a result of the revised timetable of schemes detailed in table 2, increasing the estimated spend in 2021/22 by £0.296million, be approved;
- (3) That the position of the availability of capital resources, as detailed in table 3 paragraph 8.6 and the requirement to keep the capital programme under review for affordability, be noted;
- (4) That the position of Treasury Management activity as at the end of June 2020, be noted.

REASONS FOR DECISIONS:

- (1) Cabinet is required to approve adjustments to the capital programme and ensure the capital programme is fully funded.
- (2) To ensure the Council's continued compliance with CIPFA's code of practice on Treasury Management and the Local Government Act 2003 and that the Council manages its exposure to interest and capital risk.

The Service Director – Resources presented the report entitled First Quarter Investment Strategy (Capital and Treasury) Review 2020/21 and highlighted to Members the Treasury Management 2020/21 detailed at Paragraphs 8.9 – 8.10 on page 100 within the report.

RECOMMENDED TO CABINET:

- (1) That the forecast expenditure of £10.519million in 2020/21 on the capital programme, paragraph 8.3 refers, be noted;
- (2) That the adjustments to the capital programme for 2020/21 onwards as a result of the revised timetable of schemes detailed in table 2, increasing the estimated spend in 2021/22 by £0.296million, be approved;
- (3) That the position of the availability of capital resources, as detailed in table 3 paragraph 8.6 and the requirement to keep the capital programme under review for affordability, be noted;
- (4) That the position of Treasury Management activity as at the end of June 2020, be noted.

REASONS FOR DECISIONS:

- (1) Cabinet is required to approve adjustments to the capital programme and ensure the capital programme is fully funded.

- (2) To ensure the Council's continued compliance with CIPFA's code of practice on Treasury Management and the Local Government Act 2003 and that the Council manages its exposure to interest and capital risk.

NB: The report considered by Finance, Audit and Risk Committee at the meeting held on 7 September 2020 can be viewed here:

<https://democracy.north-herts.gov.uk/ieListDocuments.aspx?CId=146&MId=2454&Ver=4>