

6b REFERRAL FROM CABINET: 26 JANUARY 2021 – INVESTMENT STRATEGY (CAPITAL AND TREASURY)

RECOMMENDED TO COUNCIL:

- (1) That the Investment Strategy (as attached at Appendix A), including the capital programme and prudential indicators be adopted.
- (2) That the four clauses in relation to the Code of Practice on Treasury Management (as detailed in paragraphs 8.12 to 8.17) be adopted.

REASONS FOR DECISIONS:

- (1) To ensure that the capital programme meets the Council's objectives and officers can plan the implementation of the approved schemes.
- (2) To ensure the Council's compliance with CIPFA's code of practice on Treasury Management, the Local Government Act 2003, statutory guidance from the Ministry of Housing, Communities and Local Government and the CIPFA Prudential Code. As well as determining and managing the Council's risk appetite in respect of investments.

Audio recording – 46 minutes 4 seconds

The Executive Member for Finance and IT presented the report entitled Investment Strategy (Integrated Capital and Treasury) together with the following appendices:

- Appendix A - Investment Strategy;
- Appendix A1- A full list of planned capital expenditure (2021/22 onwards);
- Appendix A2 - A list of new capital schemes and schemes planned to commence from 2021/22.

The Executive Member for Finance and IT drew attention to the following:

- Investments in commercial aspects would likely require borrowing and this would be considered at the appropriate time
- Yield was low currently therefore consideration would be given to selecting alternative investments
- That the Service Director – Resources and his team be thanked for their hard work, which had been praised by auditors.

Councillor Ian Albert proposed, Councillor Martin Stears-Handscorn seconded and it was:

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NB: The report considered by Cabinet at the meeting held on 26 January 2021 can be viewed here:

<https://democracy.north-herts.gov.uk/ieListDocuments.aspx?CId=133&MId=2405&Ver=4>