

Item No	Referred from:	CABINET
7D	Date:	6 FEBRUARY 2024
	Title of item:	INVESTMENT STRATEGY (CAPITAL & TREASURY)
To be considered alongside agenda item:		10

The report considered by the Cabinet at the meeting held on 6 February 2024 can be viewed here: [Agenda for Cabinet on Tuesday, 6th February, 2024, 7.30 pm | North Herts Council \(north-herts.gov.uk\)](#)

RECOMMENDED TO COUNCIL: That Council:

- (1) Approve the adoption of the Investment Strategy (as attached at Appendix A), including the capital programme and prudential indicators. This incorporates the changes referenced in paragraphs 5.1 to 5.3.
- (2) Approve the adoption of the four clauses in relation to the Code of Practice on Treasury Management (as detailed in paragraphs 8.10 to 8.16).

REASONS FOR DECISION:

- (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 Department of Levelling Up, Housing and Communities (DLUHC) and the CIPFA Prudential Code. As well as determining and managing the Councils risk appetite in respect of investments.

Audio recording – 3 minutes 24 seconds

5C) Finance, Audit and Risk Committee – Second Quarter Investment Strategy (Capital and Treasury) Review 2023/24

The Chair invited Councillor Sean Nolan, as Chair of the Finance, Audit and Risk Committee, to present the referral on this item. Councillor Nolan advised that there had been discussion around:

- Trying to understand the effect that borrowing would have on the Council.
- What future borrowing rates would be and how that would affect finances.
- The concerns that all Councillors had regarding finances across the country.
- Understanding the risks involved in the investment strategy and how to manage them.
- The importance of feedback being received to ensure scrutiny.

Councillor Ian Albert, as Executive Member for Finance and IT, presented the report entitled 'Second Quarter Investment Strategy (Capital and Treasury) Review 2023/24' and advised that this report had been compiled by looking at range of capital projects going forward as part of the budget workshops held in November.

Councillor Ian Albert proposed and Councillor Alistair Willoughby seconded and, following a vote, it was:

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