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| <b>Item No</b>                                 | <b>Referred from:</b> | <b>FINANCE, AUDIT &amp; RISK COMMITTEE</b>                                     |
| <b>6B</b>                                      | <b>Date:</b>          | <b>13 MARCH 2024</b>   |
|  | <b>Title of item:</b> | <b>THIRD QUARTER INVESTMENT STRATEGY (CAPITAL AND TREASURY) REVIEW 2023-24</b> |
| <b>To be considered alongside agenda item:</b> |                       | <b>ITEM 12</b>   |

The report considered by the Finance, Audit & Risk Committee at the meeting held on 13 March 2024 can be viewed here: [Agenda for Finance, Audit and Risk Committee on Wednesday, 13th March, 2024, 7.30 pm | North Herts Council \(north-herts.gov.uk\)](#)

**RECOMMENDATIONS TO CABINET:**

- (1) That Cabinet notes the forecast expenditure of £6.521M in 2023/24 on the capital programme, paragraph 8.3 refers.
- (2) That Cabinet approves the adjustments to the capital programme for 2023/24 onwards, as a result of the revised timetable of schemes detailed in table 2 and 3, increasing the estimated spend in 2024/25 by £0.960M.
- (3) That Cabinet notes the position of the availability of capital resources, as detailed in table 4 paragraph 8.6 and the requirement to keep the capital programme under review for affordability.
- (4) Cabinet is asked to note the position of Treasury Management activity as at the end of December 2023.

**REASONS FOR RECOMMENDATIONS:**

- (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.

*Audio recording – 1 hour 8 minutes and 28 seconds*

The Service Director – Resources presented the report entitled 'Third Quarter Investment Strategy (Capital and Treasury) Review 2023-24' and highlighted that:

- There were schemes that had slipped into next year 2024-25, the slippage reasons and values were highlighted in table 2 of the report.
- Table 3 of the report noted the change to the Howard Park Kiosk scheme which was approved by Full Council in February 2024.
- The funding for the capital programme was stated in table 4 of the report, and included capital receipts, Section 106 money and other grants and contributions. There was no draw down funding.

- The split of investments was highlighted in paragraph 8.11, with individual investment details in paragraph 8.12. The investments were low risk and paid good yields.

Councillor Chris Lucas proposed and Councillor Tamsin Thomas seconded and, following a vote, it was:

**RESOLVED:** That the Finance, Audit and Risk Committee provided comments and recommended to Cabinet the Third Quarter Investment Strategy (Capital and Treasury) Review 2023-24.

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