

Audit, Governance & Standards Committee

Thursday, 14 April 2022

MINUTES

Present:

Councillor Juliet Brunner (Vice-Chair) and Councillors Salman Akbar, Tom Baker-Price, Luke Court, Julian Grubb, Emma Marshall and Timothy Pearman

Officers:

Peter Carpenter, Clare Flanagan and James Howse

Senior Democratic Services Officer:

Jo Gresham

48. CAPITAL STRATEGY 2022/23 INCORPORATING THE TREASURY MANAGEMENT STRATEGY

The Executive Director of Resources introduced the Capital Strategy 2022/23 incorporating the Treasury Management Strategy and stated that this was a highly technical report for Members to consider and included borrowing requirements and investments and risks involved.

The Interim Head of Finance and Customer Services (Deputy S151) provided Members with the following broad headlines from the report for Members' information:

- It was a statutory requirement to set the Treasury Management Strategy each financial year and have at least a half yearly update and outturn report. The Council would report progress on a quarterly basis as part of the Quarterly Monitoring Report.
- The Prudential Indicators in Table 6 of Appendix A provided information on the projected levels of the Council's gross

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Chair

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debt compared with the Capital Financing Requirement (CFR).

- The Treasury Management Strategy at Appendix B which highlighted how the Authority would invest in the future.
- All future investments would be assessed rigorously through corporate governance led by the Council's Executive Director of Resources in consultation with the Corporate Management Team. Ensuring that a robust framework was in place, as outlined within the report, which would result in mitigating any risks to potential future investments.

RECOMMEND that

- (i) the Capital Strategy as an appropriate overarching strategy for the Council be approved;**
- (ii) the Treasury Management Strategy for 2022/23 and the associated MRP policy be approved;**
- (iii) the policy for Flexible use of Capital Receipts be approved;**
- (iv) the Investment Strategy be approved.**

The Meeting commenced at 7.00 pm
and closed at 9.21 pm