

COUNCIL

13 JULY 2021

REPORT OF THE ASSISTANT DIRECTOR (FINANCE & IT) & SECTION 151 OFFICER

A.3 ANNUAL CAPITAL AND TREASURY STRATEGY FOR 2021/22 (INCLUDING PRUDENTIAL AND TREASURY INDICATORS)

(Report prepared by Richard Barrett, Wendy Borgartz and Ian Ford)

PART 1 – KEY INFORMATION

PURPOSE OF THE REPORT

To enable the Council to review and approve the Annual Capital and Treasury Strategy for 2021/22 (including the Prudential and Treasury indicators).

EXECUTIVE SUMMARY

On 7 April 2021, the Corporate Finance and Governance Portfolio Holder agreed the Annual Capital and Treasury Strategy for 2021/22 (including the Prudential and Treasury Indicators) for consultation with the Resources and Services Overview and Scrutiny Committee.

The Resources and Services Overview and Scrutiny Committee considered the Strategy at its meeting on 24 May 2021. Their comment to Cabinet along with the response of the Portfolio Holder for Corporate Finance and Governance was as follows:

Comment of the Resources and Services Overview and Scrutiny Committee	Portfolio Holder's Response
The Committee recommended that Cabinet approves that the submission of all schemes for which there were reserve provisions and one off funds set aside, be subject to the assessment set out in the draft Annual Capital and Treasury Strategy 2021/22 and presented to the Officer Project Board to determine whether the funding should be released.	This will effectively form part of the review of all key projects and activities that is currently underway as part of the accelerated delivery programme.

Members will be aware that the Strategy was included within the published agenda for the meeting of the Cabinet held on 25 June 2021. Cabinet subsequently made the following decision:

“That Cabinet:

- (a) notes the outcome from the Resources and Services Overview and Scrutiny Committee on the 24 May 2021 and agrees the response from the Portfolio Holder for Corporate Finance and Governance; and*
- (b) agrees that the Annual Capital and Treasury Strategy for 2021/22 (including Prudential and Treasury Indicators) attached within Appendix A be submitted to Council for approval.”*

A copy of the published Corporate Finance and Governance Portfolio Holder's report to the Cabinet meeting held on 25 June 2021, together with the Annual Capital and Treasury Strategy 2021/22 are attached as appendices to this report.

RECOMMENDATIONS

That Council approves the Annual Capital and Treasury Strategy for 2021/22 (including Prudential and Treasury Indicators).

BACKGROUND PAPERS FOR THE DECISION

Published Minutes of the meeting of the Resources and Services Overview & Scrutiny Committee held on 24 May 2021.

Published Executive Decision taken by the Cabinet on 25 June 2021.

APPENDICES

Published Report of the Corporate Finance and Governance Portfolio Holder for the meeting of the Cabinet held on 25 June 2021.