

RESOURCES AND SERVICES OVERVIEW & SCRUTINY COMMITTEE

9 JULY 2025

REFERENCE FROM CABINET

A.1 ANNUAL CAPITAL AND TREASURY STRATEGY FOR 2025/26 (INCLUDING PRUDENTIAL AND TREASURY INDICATORS)

(Report prepared by Ian Ford)

PART 1 – KEY INFORMATION

PURPOSE OF THE REPORT

The Committee is asked to consider the adopted Capital and Treasury Strategy for 2025/26.

EXECUTIVE SUMMARY

At its meeting held on 11 April 2025 (Minute 161 refers), the Cabinet had considered a report of the Corporate Finance and Governance Portfolio Holder (A.3) which had sought Cabinet's agreement of the Annual Capital and Treasury Strategy for 2025/26 (including Prudential and Treasury Indicators) for submission to Full Council.

Within the Cabinet report referred to above, it was highlighted that in terms of the reporting process associated with the Strategy, this would ordinarily be based on obtaining the agreement of the Portfolio Holder for Corporate Finance and Governance for consultation with the Resources and Services Overview and Scrutiny Committee, following which it would be submitted to Cabinet and then onto Full Council. However, due to the timetable of meetings and the continuing work pressures, including those associated with clearing the backlog of outstanding Statement of Accounts that had been due to external audit delays, a revised timescale was proposed.

This revised timescale was based on seeking Cabinet's agreement to the strategy along with a recommendation for it to be presented to Full Council for approval and adoption. In terms of consulting with the Resources and Overview and Scrutiny Committee, it had been proposed to undertake this as early as possible in 2025/26.

It had been felt that the above reflected a pragmatic approach to ensure that the strategy could be approved ahead of the financial year it related to or as soon as possible thereafter. However, it also recognised that if the Resources and Overview and Scrutiny Committee had any comments, which could also require further exploration / investigation, then they could be considered and reported to Full Council later, where potential in-year revisions to the Strategy could be considered.

In terms of the Cabinet meeting on 11 April 2025, it was *"RESOLVED that the Annual Capital and Treasury Strategy for 2025/26 (including Prudential and Treasury Indicators) be recommended to Full Council for its approval, acknowledging that consultation with the Resources and Services Overview and Scrutiny Committee will be undertaken during 2025/26, subject to inclusion within that Committee's Work Programme."*

Full Council duly considered the Strategy at its meeting held on 20 May 2025 (Minute 33 refers) and resolved: -

"That the annual Capital and Treasury Strategy for 2025/26 (including Prudential and

Treasury Indicators), as set out in Appendix A to the reference report (A.5), be approved and adopted.”

A copy of the published Full Council Report (that includes the earlier report considered by Cabinet on 11 April 2025) is attached to this report.

RECOMMENDATIONS

That the Committee, having considered the attached report and appendices, decides whether it wishes to make any comments or recommendations to the Cabinet regarding the contents of the adopted annual Capital and Treasury Strategy for 2025/26 (including Prudential and Treasury Indicators).

MONITORING OFFICER'S ADVICE

Nothing further to add to the contents of the report.

BACKGROUND PAPERS FOR THE DECISION

Published Minutes of the meeting of the Cabinet held on 11 April 2025.

Published Minutes of the meeting of the Council held on 20 May 2025.

APPENDICES

APPENDIX A - Published A.5 Report (and Appendices) being the Reference Report from Cabinet to the meeting of the Full Council on 20 May 2025