

AUDIT COMMITTEE – 30th January 2024

Report of the Director of Finance, Governance and Contracts

2024/25 CAPITAL STRATEGY, TREASURY MANAGEMENT STRATEGY STATEMENT, ANNUAL INVESTMENT STRATEGY AND MRP STRATEGY

Purpose of Report

The purpose of this report is to provide the Committee with an opportunity to scrutinise the proposed Capital Strategy for 2024/25 (including the Treasury Management Statement, Annual Investment Strategy and MRP Strategy) that are being recommended by Cabinet to full Council for approval.

The Council's governance procedures require that the Audit Committee have an opportunity to review the Capital Strategy prior to the Council decision.

Recommendation

That the Committee considers the proposed Capital Strategy (including the Treasury Management Strategy, Annual Investment Strategy and MRP Strategy) for 2024/25, as attached in the Cabinet report extracts dated 8th February 2024 to determine whether there are any issues it wishes to draw to the attention of full Council when they consider the relevant recommendations from Cabinet.

Reason

To ensure that the proposed documents are appropriately scrutinised.

Policy Justification and Previous Decisions

The Audit Committee is specified as being the body responsible for scrutinising these documents before they are presented to full Council for approval.

Implementation Timetable including Future Decisions

The recommendations of Cabinet will be considered at the full Council meeting on 26th February 2024.

Report Implications

The following implications have been identified for this report.

Financial Implications

As set out in the Cabinet report.

(The Cabinet report will note that there are no direct financial implications arising from this report. Financial issues arising from the implementation of the strategies are covered within the report.)

Risk Management

As set out in the Cabinet report.

(The Cabinet report will note that a low risk exists with the decision being taken.)

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Cabinet report extracts:

Appendix B – Capital Strategy 2024/25
Appendix BB - Treasury Management Strategy Statement 2024/25
Appendix BB - Annual Investment Strategy 2024/25 (see Section 4 TMSS)
Appendix BB – MRP Strategy 2024/25 (see Appendix BB(2))