



## Lewes District Council

<b>Meeting:</b>	<b>Council</b>
<b>Date:</b>	<b>20 February 2023</b>
<b>Subject:</b>	<b>Treasury Management and Prudential Indicators 2023/24, Capital Strategy and Investment Strategy</b>
<b>Report of:</b>	<b>Councillor Zoe Nicholson on behalf of the Cabinet</b>

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The Council is asked to consider the minute and resolution of the **Cabinet** meeting held on **2 February 2023** as set out below.

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### **The Council is recommended to:**

- (1) Approve the Treasury Management Strategy and Annual Investment Strategy for 2023/24 as set out at Appendix A to the Cabinet report.
  - (2) Approve the Minimum Revenue Provision Policy Statement 2023/24 as set out at paragraph 8 in the Cabinet report.
  - (3) Approve the Prudential and Treasury Indicators 2023/24 to 2025/26, as set out at paragraph 6 in the Cabinet report.
  - (4) Approve the Capital Strategy, set out at Appendix E to the Cabinet report.
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### **Minute extract Cabinet – 2 February 2023.**

The Cabinet considered the report of the Director of Finance and Performance, asking them to recommend to Full Council, the Council's Annual Treasury Management Strategy, Capital Strategy and Investment Strategy, together with the Treasury and Prudential Indicators.

The Cabinet welcomed the continued thread of work in relation to ethical investments detailed in the report, despite the difficulty associated with local authority investment.

The Cabinet drew attention to section 1.5 of the report, which detailed that the Department for Levelling Up, Housing and Communities (DLUHC) was proposing a tightening up of regulations around local authorities financing capital expenditure on investments in commercial projects for yield. This would add further challenges to the council's financial position.

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Policy and Performance Advisory Committee (PPAC) held on 26 January 2023 considered the report and were supportive of the officer recommendation in full. Councillor Boorman, Chair of Policy and Performance Advisory Committee, was in attendance to present PPAC's discussion. Following comments raised, it was agreed that a report from Lendology CIC in relation to the Retrofit Loan Scheme, would be circulated to Councillor Boorman for information.

**Recommended to Full Council (Budget and policy framework):**

(1) To approve the Treasury Management Strategy and Annual Investment Strategy for 2023/24 as set out at Appendix A to the report.

(2) To approve the Minimum Revenue Provision Policy Statement 2023/24 as set out at paragraph 8 in the report.

(3) To approve the Prudential and Treasury Indicators 2023/24 to 2025/26, as set out at paragraph 6 in the report.

(4) To approve the Capital Strategy, set out at Appendix E to the report.

**Reason for decisions:**

It is a requirement within the budget setting process for the Council to review and approve the Prudential and Treasury indicators, Treasury Strategy, Capital Strategy, and Investment Strategy.

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For a copy of the report please contact Democratic Services:

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A copy may be downloaded from the [Council's website](#).