

RECOMMENDATIONS TO FULL COUNCIL 26 FEBRUARY 2026 FROM THE CABINET MEETING HELD ON 3 FEBRUARY 2026

CAB121 CAPITAL PROGRAMME

Cabinet noted that the Joint Panel had considered this item and supported the Cabinet recommendations. Cabinet considered the comments made by the Joint Panel in regards to the increase in miscellaneous grants.

Councillor Morley presented the report as included in the Agenda, highlighting the tiers of projects and the exempt element of the report, which Cabinet would discuss later on in the meeting.

Councillor Beales referred to the comments made by the Joint Panel with regard to table 7 of the report and the increase in miscellaneous grants. The Assistant Director clarified that these related to the Guildhall project and included the confirmed English Heritage Grant and the Plan for Neighbourhoods Grant, which was currently awaiting MHCLG sign off.

The Assistant Director agreed to provide narrative in the report in relation to the miscellaneous grants.

Councillor Lintern requested that in future, information be provided in the report to state that further detail on the content of table 8 was available in the appendices.

Councillor Kemp addressed Cabinet under Standing Order 34 and sought reassurance that there would be provision for capital improvements to the Ferry. Councillor de Whalley referred Councillor Kemp to his response to the public question asked at Full Council on 29th January 2026 and that once the consultant's report had been received due process would be followed.

RECOMMENDED:

It is recommended that:

- 1) Cabinet recommends to Council the amendments to capital schemes and resources for the 2025-2030 capital programme as detailed in the report.
- 2) Cabinet recommends to Council that new capital bids as set out in appendix 3 and the exempt report, are approved to be included in the capital programme 2025-2030 as detailed.

REASON FOR DECISION: To report amendments, rephrasing and resources to the 2025-2030 Capital Programme.

CAB122 TREASURY MANAGEMENT STRATEGY

Cabinet noted that the Joint Panel had considered this item and supported the Cabinet recommendations.

The Assistant Director explained that this report followed the CIPHA regulations on reporting requirements and was a mandatory requirement. Cabinet were reminded that the Audit Committee received quarterly monitoring reports on Treasury Management.

The Assistant Director highlighted the overall position in relation to borrowing, boundaries and authorised limits.

The Deputy Chief Executive explained that the report also included a flavour of the economy and markets, including forecasts advised by the Treasury.

Cabinet noted the operational parameters contained within the report and that a further report would be presented to Cabinet and Council if the situation changed throughout the year.

In response to a question from Councillor de Whalley relating to Public Work Board loans, it was explained that the rates did not follow the Bank of England Base Rate and were based on demand.

Councillor Beales informed Cabinet that the loan financing of the Housing Companies may require this to be reviewed during the year and asked officers to model scenarios post budget agreement.

RECOMMENDED:

Cabinet is asked to recommend that Council approve:

- The Treasury Management Strategy Statement 2026/2027, including treasury indicators for 2025-2030.
- The Minimum Revenue Provision Policy 2026/2027
- The Investment Strategy 2026/2027

REASON FOR DECISION: The Council must have approved a Treasury Management Strategy, Minimum Revenue Provision Policy Statement and Annual Investment Strategy 2026/2027

CAB123 **CAPITAL STRATEGY**

Councillor Morley presented the report as included in the Agenda, highlighting how the Council invested to meet the Corporate Business Plan. Councillor Morley explained that the Asset Management Plan linked to the Corporate Strategy.

Councillor Beales referred to the Housing Companies and the importance of the provision to reduce homelessness and rough sleeping.

Councillor Ring referred to the Asset Management Plan and the work that was being carried out to identify and assess assets and determine the value of the portfolio.

RECOMMENDED:

Recommendation 1) that Cabinet approved the Capital Strategy 2026/2027 as attached to this report for onward approval by Full Council.

REASON FOR DECISION: Not to approve these policies would contravene the requirements of both legislation and good practice. In addition, the external auditors may comment in their report to those charged with governance (ISA260).