



## COUNCIL MEETING

21 July 2022

### CAPITAL PROGRAMME AND PRUDENTIAL INDICATORS 2021/22 – YEAR END OUTTURN

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**Sheena Ramsey, Chief Executive**

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#### EXECUTIVE SUMMARY

1. The purpose of this report is to inform of the 2021/22 Capital Programme outturn and the impact of CIPFA's Prudential Code on the programme as well as the monitoring of performance against the statutory Prudential Indicators.
2. Capital outturn for the financial year 2021/22 was £97.2m. This is £10.1m lower than the third quarter review. The main variances are set out in Appendices 2 and 4. A number of schemes have resulted in underspends during 2021/22. Where it is certain these projects will spend in 2022/23 an allocation has to be carried forward into the 2022/23 Capital Programme.
3. CIPFA's Prudential Code advises the regular monitoring of performance against the prudential indicators which regulate borrowing and investment. Targets and limits for the prudential indicators for 2021/22 were agreed at Council on 22 February 2021. Borrowing and investment levels have remained within the limits set by the Council.
6. The Cabinet has considered the facts and issues arising from the report including alternative options and took all relevant advice before formulating their recommendation.

#### RECOMMENDATION

7. It is recommended that Council:
  - (i) notes the Capital Programme Outturn for 2021/22;
  - (ii) approves the financing of the Capital Programme; and
  - (iii) confirms that none of the approved Prudential Indicators set for 2021/22 have been breached.