



**CAPITAL PROGRAMME AND PRUDENTIAL INDICATORS  
2022/23 – FIRST QUARTER REVIEW**

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**Sheena Ramsey, Chief Executive**

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**EXECUTIVE SUMMARY**

1. The purpose of this report is to inform Council of the latest position on the 2022/23 Capital Programme and Prudential Indicators at the end of the first quarter to 30 June 2022. The report also considers the impact of CIPFA's Prudential Code on the capital programme and the monitoring of performance against the statutory Prudential Indicators.
2. The original budget for the capital programme for 2022/23, as agreed by Council on 25 February 2022, totalled £146.7m. The first quarter review now projects the year-end expenditure to be £103.2m, £80.9m General Fund and £22.3m HRA.
3. CIPFA's Prudential Code advises regular monitoring of performance against the prudential indicators which regulate borrowing and investment. Targets and limits for the prudential indicators for 2022/23 were agreed at Council on 25 February 2022 and borrowing and investment levels have remained within these limits.
4. 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**

5. It is recommended that Council:
  - (i) approves all variations to the 2022/23 Capital Programme, as detailed in Appendix 2 of the attached report;
  - (ii) approves the financing of the revised programme as set out in the attached report; and
  - (iii) notes that Cabinet confirms that the capital expenditure and financing requirements have been revised in line with the amended budget and that none of the approved Prudential Indicators set for 2022/23 have been breached.