

# BATH AND NORTH EAST SOMERSET

## CABINET

These minutes are draft until confirmed as a correct record at the next meeting.

Thursday 12th February 2026

### Present:

Councillor Kevin Guy	Leader of the Council, LD Group Leader, Member Advocate for Armed Forces and Veterans
Councillor Alison Born	Cabinet Member for Adult Services
Councillor Mark Elliott	Deputy Council Leader (non-statutory) and Cabinet Member for Resources
Councillor Joel Hirst	Cabinet Member for Sustainable Transport Strategy
Councillor Paul May	Cabinet Member for Children's Services
Councillor Matt McCabe	Cabinet Member for Built Environment, Housing and Sustainable Development
Councillor Manda Rigby	Cabinet Member for Communications and Community
Councillor Paul Roper	Cabinet Member for Economic and Cultural Sustainable Development
Councillor Sarah Warren	Deputy Council Leader (statutory) and Cabinet Member for Sustainable Bath and North East Somerset

### 61 WELCOME AND INTRODUCTIONS

The Chair welcomed everyone to the meeting.

### 62 EMERGENCY EVACUATION PROCEDURE

The Senior Democratic Services Officer read out the emergency evacuation procedure.

### 63 APOLOGIES FOR ABSENCE

Apologies for absence were received from Cllr Lucy Hodge.

### 64 DECLARATIONS OF INTEREST

It was noted that the Monitoring Officer has granted the following dispensations to enable members present to participate in the debate and to vote on item 17 (Budget and Council Tax 2026/27 and Financial Outlook).

- Cllr Sarah Warren – dispensation granted due to a family member being in receipt of social services.
- General dispensation for all Councillors who pay Council Tax.

*A copy of the dispensations is attached as an appendix to these minutes.*

## **65 TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR**

There was no urgent business.

## **66 QUESTIONS FROM PUBLIC AND COUNCILLORS**

There were 17 questions from Councillors and 23 questions from members of the public.

*[Copies of the questions and responses, including supplementary questions and responses if any, have been placed on the Minute book as Appendix 1 and are available on the Council's website.]*

## **67 STATEMENTS OR PETITIONS FROM PUBLIC OR COUNCILLORS**

Members of the public and Councillors made statements as follows:

- Ed Browning – The Council’s £10k cut to the “public convenience service” vs July’s unanimous vote to prioritise better public toilets. Mr Browning spoke about the vital service that public conveniences provide for both tourists and residents in Bath. He highlighted the need for more facilities and investment in public convenience provision rather than cuts.
- Rosa Kell – Public Transport Issues and Budget *(A copy of the statement is attached as an appendix to these minutes)*
- Cllr Shaun Stephenson-McGall – Council Budget *(A copy of the statement is attached as an appendix to these minutes)*
- Cllr Robin Moss - Discovery Cards. Cllr Moss welcomed the decision not to charge for Discovery Cards. He highlighted the importance of these cards to enable residents to access heritage sites in the city. He suggested that the use of the cards could be extended to enable residents to access services such as free parking and offers and that visitors could also access these additional services for a charge.

## **68 MINUTES OF PREVIOUS CABINET MEETING - 13TH NOVEMBER 2025**

**RESOLVED** that the minutes of the meeting held on Thursday 13th November 2025 be confirmed as a correct record and signed by the Chair.

## **69 CONSIDERATION OF SINGLE MEMBER ITEMS REQUISITIONED TO CABINET**

No single member items were requisitioned to Cabinet.

## **70 MATTERS REFERRED BY POLICY DEVELOPMENT AND SCRUTINY BODIES**

No matters were referred by Policy Development and Scrutiny Panels.

## **71 SINGLE MEMBER CABINET DECISIONS TAKEN SINCE PREVIOUS CABINET MEETING**

The Cabinet agreed to note the report.

## **72 RECOMMISSIONING LDAN, CARE HOMES AND HOME CARE SERVICES TO IMPROVE OUTCOMES FOR ADULTS AND ENSURE SUSTAINABLE, HIGH-QUALITY PROVISION**

Cllr Alison Born, Cabinet Member for Adult Services, introduced the report, moved the officer recommendation and made the following points:

- The administration is committed to supporting vulnerable residents, especially those with learning disabilities, neurodiversity and autism (LDAN), and older people needing care.
- Significant investment currently funds LDAN services, residential and nursing care, and home care, though many people also self-fund.
- Contracts for these services are expiring, requiring re-commissioning, which is also an opportunity to modernise services and better meet changing needs.
- Population growth and an ageing demographic mean that demand for services will increase.
- New commissioning will focus on inclusion, personalisation, home-based care, technology and early intervention.
- Service specifications will be redesigned through co-design with providers and service users ensuring that services are safe, effective, and aligned with the Council's strategy.

Cllr Paul May seconded the motion and made the following points:

- The report demonstrates the benefits of coordinated commissioning, including better value for money, cost effectiveness, and clearer quality standards.
- Vulnerable children are well protected by legislation, but this changes at age 18 when they become adults under different laws.
- While independence is the aspiration, many vulnerable adults will still require care. Re-commissioning aims to replace expensive and unreliable spot purchasing with coordinated plans that improve consistency and quality.
- A key challenge is balancing care versus cost, with standards to be set once proper commissioning criteria are established. The current marketplace is highly fragmented, with many providers, limiting innovation and coordination.
- The existing system restricts the ability to deliver good value, effective, and responsive services tailored to individual needs.
- Quality Care Commission standards will become clearer after re-commissioning, with quality built into contracts and monitored by council officers.
- The proposal will bring greater professional discipline and improve outcomes for vulnerable adults in B&NES.

Cllr Joel Hirst stressed the importance of effective safeguarding.

**RESOLVED** (unanimously):

- (1) To agree that the Strategic Commissioning Hub will go out to the market to reprocure Learning Disability, Autism and Neurodiversity Services.
- (2) To agree that the Strategic Commissioning Hub will go out to the market to reprocure Care Home Services.
- (3) To agree that the Strategic Commissioning Hub will go out to the market to reprocure Home Care Services.
- (4) To grant delegated authority to the Director of Adult Social Care to approve contract awards in respect of the procurement activity cited above.

### **73 HOUSING ADAPTATIONS FOR FOSTER CARERS**

Cllr Mark Elliott, Cabinet Member for Resources, introduced the report, moved the officer recommendation and made the following points:

- Bath & North East Somerset faces a shortage of foster placements, resulting in some children living in residential care despite care plans indicating they could live with foster families. A proposed capital grant scheme—offering up to £50,000 per household—will help foster carers fund home extensions or adaptations, enabling them to take in more children. Foster carers strongly support the initiative, with 90% reacting positively and over half willing to commit to ten more years of fostering if such support is available.
- The scheme is designed with strict safeguards, including eligibility limited to in-house carers who own their homes, mandatory contractor quotes, and a five-year legal charge with tapered repayment if fostering ends early. The benefits are significant: more children placed in family settings, improved stability and outcomes, better retention of experienced carers, and substantial cost savings compared with residential placements. The financial payback can be as short as 1.5 months in cases where additional placements avoid high residential costs.
- The scheme has a dual value, improving the lives of vulnerable children while delivering clear financial benefits for the Council.

Cllr Paul May seconded the motion and made the following points:

- The proposals demonstrate a strong commitment to improving outcomes for children in care and ensuring they have the best life chances as adults.
- There are 81,000 children in care nationally, and the government aims to recruit 10,000 additional foster carers as part of a national reform programme.
- The number of in-house foster carers has declined by nearly 20% since the Covid pandemic, despite their emotional and financial value.
- In-house foster carers provide stability, safety, disability support, and educational support, with some young people staying beyond age 18.
- Families First legislation encourages early intervention to reduce the number of children entering care, and foster care remains the best option for those who do.
- A regional fostering hub for the South West, involving 15 local authorities, was introduced two years ago to create a consistent recruitment approach. Recruitment has improved visibility but remains modest.

- The government plans to embed these fostering hubs nationally, and the council welcomes this recognition of a model they helped pioneer.
- There is a significant cost difference between independent fostering providers (£1,162/week) and in-house foster carers (£464/week), making in-house care 2.5 times less expensive.

Cllr Matt McCabe expressed his thanks to all foster carers for the valuable service they provide.

**RESOLVED** (unanimously):

- (1) To agree the proposal to offer housing alterations for foster carers, and note the draft policy Housing Alterations Policy for Bath & North East Somerset Foster Carers.
- (2) To agree the delegation of final approval for the policy and associated processes to the Director of Children's Services in consultation with the Cabinet Member for Children's Services.
- (3) To note the allocation of £500,000 of capital funding for the works which is included in the proposed capital programme as provisionally approved, delegating responsibility for the full approval of the funding to the Director of Children's Services in consultation with the Director of Finance (S151 Officer), and to delegate decisions on each individual case to the Director of Children's Services.

## **74 SOMER VALLEY ENTERPRISE ZONE INVESTMENT**

Cllr Paul Roper, Cabinet Member for Economic and Cultural Sustainable Development, introduced the report, moved the officer recommendation and made the following points:

- The administration is committed to unlocking local potential and driving forward ambitious development across the area. A key example is the Somer Valley Enterprise Zone, a complex but transformative project intended to deliver long-term economic benefits.
- The project was originally proposed in 2007, but market forces failed to progress it; the current administration has therefore taken responsibility for delivering it directly.
- The council has already secured £30 million in funding from multiple sources to support infrastructure development.
- The Enterprise Zone is expected to create 1,300 new jobs in an area with a historic industrial base that has experienced significant loss of major employers and increased out-commuting.
- Regeneration work in Midsomer Norton and Radstock is progressing, supported by government investment and informed by extensive resident engagement.
- The Enterprise Zone is a cornerstone of the council's economic strategy and has helped secure Somer Valley's inclusion as one of five key regional growth areas, ensuring greater visibility and access to funding.

- The development will support the emerging Local Plan, providing employment opportunities closer to residents' homes and helping strengthen the local economy.
- A desktop assessment estimates a notional investment requirement of up to £53 million to complete the scheme and highlights potential future funding needs over a delivery timescale of more than 10 years.
- The paper does not commit the council to allocating a budget or spending a specific amount at this stage; it simply recognises the possible funding gap that may need addressing in future phases.

Cllr Matt McCabe seconded the motion and made the following points:

- The government has required the council to plan for 27,000 new homes and 25,000 jobs over the next 20 years, presenting a significant challenge for the Local Plan.
- Numerous development sites have been proposed by the private sector and the council, and a major consultation on these sites and related policies concluded in November; officers are now reviewing all responses.
- Infrastructure concerns dominated public feedback, with strong sentiment that existing systems cannot support an estimated 50,000 additional residents. The phrase "Infrastructure First" emerged as a key theme.
- The Somer Valley Enterprise Zone is framed as a crucial early step toward addressing infrastructure needs, supporting future economic growth, and creating opportunities for young people who aspire to live and work locally.

**RESOLVED** (unanimously):

- (1) To reaffirm the commitment to promoting the Somer Valley Enterprise Zone (SVEZ) scheme, notwithstanding the Council's recognition of potential viability concerns with the project.
- (2) If the SVEZ scheme proceeds, to acknowledge that up to £53m may need to be secured from various means to ensure the delivery of the project, including potential further investment from the Council, other public funding sources, public loans and developer partnership.

## **75 QUARTER 3 CORPORATE STRATEGY PERFORMANCE REPORT**

Cllr Mark Elliott, Cabinet member for Resources, introduced the report, moved the officer recommendation and made the following points:

- The report provides Cabinet with an update on the council's Quarter 3 performance against Corporate Strategy metrics.
- It highlights only indicators that have changed during the quarter.
- Strong performance continues in waste and recycling.
- There has been further positive movement in social care.
- There is a downward trend in households in temporary accommodation.
- The report also sets out ongoing challenges, particularly in areas where the council has less direct control, or where national trends impact performance.
- It is important to continue to refine the Key Performance Indicators to ensure that they match evolving priorities.

Cllr Sarah Warren seconded the motion and made the following points:

- The quarterly performance report provides an important overview of progress against the Council's ambitious environmental and operational goals.
- Communications to residents on climate-positive actions—particularly around household waste and home energy improvements—are proving effective.
- Residential carbon emissions are steadily declining, with average estimated emissions now at 3.3 tonnes per property per year, reflecting ongoing improvements and available services such as *Retrofit West*.
- The Council is preparing to support private landlords in meeting upcoming legislative requirements related to environmental standards.
- Household waste performance is strong, with 96.7% of waste being reused, recycled, composted, or recovered, maintaining a positive upward trend.
- The proportion of household waste recycled or composted slightly exceeds the 60% target, demonstrating sustained progress.
- A small increase in land managed for nature by B&NES Council has been achieved, partly due to more areas being managed through cut-and-collect approaches.
- Funded management plans are being developed for Foxhill (Bath) and Colliers Way (Radstock) to further enhance nature-positive land stewardship.

**RESOLVED** (unanimously):

To note the findings of the performance report.

## **76 REVENUE & CAPITAL BUDGET MONITORING, CASH LIMITS AND VIREMENTS – APRIL TO DECEMBER 2025**

Cllr Mark Elliott, Cabinet Member for Resources, introduced the report, moved the officer recommendation and made the following points:

- The Council is forecasting a £1.659m revenue overspend at the end of December, after using £9.83m in contingencies and £1.721m from the pay and grading reserve.
- This represents an improvement of £764k compared with the Quarter 2 position.
- Children's Services remains the most significant financial pressure, with a predicted £7.4m overspend, driven largely by high residential placement costs.
- A strengthened Transformation Programme is under way in Children's Services, including a placements taskforce, cost assurance work, and long-term sufficiency planning.
- Adult Social Care is also under pressure, with demand for residential care up 10%, but forecasts a more modest £551k overspend.
- The Economic & Cultural Sustainable Development portfolio forecasts a £3.136m overspend, largely due to lower-than-budgeted Roman Baths visitor numbers.
- Despite lower visitor numbers, Heritage Services is still expected to return over £12m profit, supported by increased spend per head.
- Housing Benefit claims for temporary accommodation have risen 53% year-on-year, believed to be linked to increased no-fault evictions ahead of the Renters Rights Bill.

- Positive financial contributions include Parking Services overperformance (+£0.5m), favourable treasury performance (+£1.4m), and £1.2m reduced borrowing requirement due to capital project delays.
- The 2025/26 capital programme is forecast to spend £94.321m against a £149.537m revised budget, with most of the £55m variance due to rephasing rather than cancellation. Examples include slight delays to electric refuse vehicles and the Bath Household Recycling Centre, though both remain on track for delivery.
- General unearmarked reserves remain at £12.6m, within the risk-assessed range.
- Overall, the Council's financial position remains challenging but improving, with ongoing mitigation efforts expected to continue reducing the overspend, though recovering the full £1.6m gap by year-end is uncertain.

Cllr Joel Hirst seconded the motion and made the following points:

- Local government continues to face significant national-level challenges, particularly rising demand in Children's and Adult Services for care packages for vulnerable residents.
- Parking income has exceeded expectations, providing a positive contribution to the financial position.
- Prudent treasury management and a strong focus on delivering value to residents underpins the council's financial approach.
- B&NES remains a council with one of the lowest council tax levels in the South West, demonstrating continued financial restraint.
- The council has successfully delivered £9.1 million in savings this year.
- The Children's Services Transformation Programme is highlighted as producing impressive outputs that help mitigate ongoing cost pressures.
- These combined efforts are enabling the council to balance the budget and reassure residents that their council tax is being used responsibly.
- The report reinforces the council's strong and positive record of financial management.

Cllr McCabe highlighted the revenue that is provided by tourism which makes a contribution to keeping Council Tax lower.

Cllr Warren highlighted the fact that B&NES is a lead authority on climate and nature actions.

**RESOLVED** (unanimously):

- (1) To note the 2025/26 revenue budget position detailed within the report (as at the end of December 2025).
- (2) To note and approve where required the revenue virements listed in Appendix 3(i) of the report.
- (3) To note the capital year-end forecast detailed in paragraph 3.32 (Table 4) of the report.

- (4) To note the changes in the capital programme including capital schemes that have been agreed for full approval under delegation listed in Appendix 4(i) of the report.

## **77 BUDGET AND COUNCIL TAX 2026/27 AND FINANCIAL OUTLOOK**

Cllr Mark Elliott, Cabinet Member for Resources, introduced the report, moved the officer recommendation and made the following points:

- The administration presents a balanced budget proposal that protects frontline services despite £12.5m in funding cuts expected over the next three years.
- Current financial planning has been made significantly harder by the Government's Fair Funding reforms, which introduced major uncertainty due to a lack of exemplifications and late publication of allocations.
- The Provisional Local Government Finance Settlement arrived on 17 December, disrupting an already lengthy budget-setting process.
- Fair Funding reforms will leave the council £12.5m worse off annually by 2028/29, broken down as: £2.42m (2026/27), £5.12m (2027/28), and £5.00m (2028/29).
- The funding formulas disadvantage B&NES by judging it to have lower relative need, higher capacity to raise resources locally, and by redistributing business rates growth.
- Despite these pressures, the council has developed a plan to close a £7.24m funding gap for 2026/27 through £2.59m in income generation and £4.65m in cost reductions.
- Significant budget growth is allocated for social care: £5.51m for Adult Services and £4.07m for Children's Services, even after savings, giving a net rise of nearly £6.4m in social care funding.
- The budget includes a proposed 4.99% council tax increase (2.99% general + 2% Adult Social Care precept), equating to £90.97 more per Band D property (£1.75 per week).
- This increase would raise £6.5m, nearly covering the net growth in social care spending.
- B&NES continues to have among the lowest council tax levels in the South West and is recognised for strong productivity, ranked 5th most productive council nationally by the Municipal Journal.
- The capital programme follows the Prudential Code requirements of affordability, prudence, and sustainability, with clear separation between Full Approval (£230m) and Provisional Approval (£280.5m) schemes, totalling over £510m financing.
- Capital decisions are supported by a structured financing mix (grants, borrowing, receipts, third-party contributions) and a £2.9m corporate capital risk contingency.
- Public consultation closed on 19 January, prompting removal of two proposals (Discovery Card charging and reduced recycling centre hours) in response to resident feedback.
- Producing a balanced, prudent, and ambitious budget in a year of severe uncertainty demonstrates strong financial management and continued commitment to residents.

Cllr Manda Rigby seconded the motion and made the following points:

- The budget demonstrates the administration’s ongoing commitment to investing in vulnerable residents, protecting communities, and maintaining frontline services, even as many councils nationwide face cuts.
- The council’s corporate strategy prioritises prevention, with investments such as Culverhay and foster carer support aimed at improving services while reducing long-term costs—for example, reducing transport expenses by keeping vulnerable people closer to home.
- A £320K Community Safety growth request is essential for meeting statutory duties related to crime reduction, anti-social behaviour, substance misuse, domestic abuse support, public space protection, and serious violence prevention.
- Of this funding, £164K will be used to recruit staff into the under-resourced Community Safety team to ensure delivery of critical services.
- The funding also includes £35K for preventative domestic abuse work, focusing on reducing repeat incidents, supporting survivors, and providing interventions for individuals at risk of perpetrating abuse.
- Additional investment will strengthen specialist domestic abuse survivor support, expand prevention programmes, and support the youth drug and alcohol project to help vulnerable young people make safer choices.
- The growth item secures £25K for shared data analysis, enabling evidence-based planning and targeted resource deployment with partner organisations.
- Collectively, these investments aim to build safer communities, reduce long-term statutory service demand, and deliver better outcomes for residents

Cllr Warren highlighted the work that is ongoing in relation to net zero and nature positive projects and welcomed the funding for this.

Cllr Hirst stated that this is a sensible and robust budget and welcomed the additional funding from WECA to provide improvements in highway safety and transport projects.

Cllr May noted that the funding for Children’s Services is a national challenge and stated that he is proud of the way the Council is supporting vulnerable children in difficult financial circumstances.

**RESOLVED** (unanimously):

(1) To recommend that Council approves:

- The General Fund net revenue budget for 2026/27 of **£193.17m** and the individual service cash limits for 2026/27 as outlined in Annex 1 of the report.
- The savings and income plans outlined in Annex 2(i), funding requirements 2(ii), in conjunction with the Equalities Impact Assessment Report in Annex 3 of the report.
- An increase in general Council Tax of 2.99% in 2026/27 (an increase of £54.51 per Band D property or £1.05 per week).
- An increase of 2.00% to Council Tax for the Adult Social Care Precept in recognition of the current demands and financial pressures on this

service. This is equivalent to an increase of £36.46 on a Band D property or £0.70 per week.

- The movement in reserves outlined in Section 5.6 and the adequacy of Un-earmarked Reserves at £12.58m within a risk assessed range requirement of £12.00m - £13.20m.
- To note the Children's Services management plan update set out in paragraphs 5.2.64 to 5.2.65 of the report.
- The Efficiency Strategy attached at Annex 4 of the report.
- The Capital Programme for 2026/27 of £110.219m including new and emerging capital bids outlined in Annex 5(i), planned sources of funding in 5.8.10, and notes the programme for 2027/28 to 2030/31 and that any wholly funded projects coming forward during the year will be added to the Capital Programme in line with the Budget Management Scheme.
- The delegation of implementation, subject to consultation where appropriate, of the capital programmes set out in Annex 5(i) to Annex 5(vi) to the relevant Director in consultation with the appropriate Cabinet Portfolio Holder.
- The Community Infrastructure Levy (CIL) allocations and amendments outlined in Annex 5(vii) of the report.
- The Capital & Investment Strategy attached at Annex 6 of the report.
- The Minimum Revenue Provision (MRP) Policy attached at Annex 7 of the report.
- The Capital Prudential Indicators outlined in paragraph 5.8.17 of the report.
- The Annual Pay Policy Statement at Annex 8 of the report.
- The Community Contribution Fund extension outlined Section 5.5 of the report.
- The Council Tax Support Scheme for 2026/27 shown in the following link:

[https://www.bathnes.gov.uk/sites/default/files/2026-01/Council Tax reduction scheme April 1 2026 to March 31 2027.pdf](https://www.bathnes.gov.uk/sites/default/files/2026-01/Council%20Tax%20reduction%20scheme%20April%201%202026%20to%20March%2031%202027.pdf)

and referred to in paragraph 5.3.10 of the report.

- The Fees and Charges schedule for 2026/27 at Annex 11 of the report and support its publication following approval of the budget, with delegation to amend individual costs within the schedule in line with market needs, to the Director of Place Management, in consultation with the appropriate Cabinet Portfolio Holder.

- (2) That the Council include in its Council Tax setting, the precepts set and approved by other bodies including the local precepts of Town Councils, Parish Councils, and Charter Trustees of the City of Bath, and those of the Fire and Police Authorities.
- (3) To note the S151 Officer's report on the robustness of the proposed budget and the adequacy of the Council's reserves outlined in Section 5.7 of the report.
- (4) To note the budget consultation responses in Annex 10 of the report, and the Policy Development and Scrutiny (PDS) Panel feedback in Annex 12 of the report.

- (5) To authorise the Council's S151 Officer, in consultation with the Portfolio Holder for Resources, to make any necessary changes to the draft budget proposal for submission to Council, including any changes arising from the final local government settlement announcement. Any changes may also require the S151 Officer's report on the robustness of the proposed budget and the adequacy of the councils' reserves outlined in Section 5.7 of the report to be updated.

## **78 TREASURY MANAGEMENT PERFORMANCE REPORT TO 31ST DECEMBER 2025 (QUARTER 3)**

Cllr Mark Elliott, Cabinet Member for Resources, introduced the report, moved the officer recommendation and made the following points:

- As of 31 December 2025, total external borrowing stands at £285m, well within both the £414m operational boundary and the £442m authorised limit approved by Council.
- The Council maintains a strong credit position, with an average portfolio credit rating of AA, exceeding the minimum requirement of A-.
- All borrowing aligns with the Treasury Management Strategy objectives.
- The Council holds £48.2m in investments with highly rated counterparties, maintaining a secure risk profile
- Investment performance is strong, with average returns of 4.10% (operational) and 4.12% (strategic) — both outperforming benchmark rates in a higher interest rate environment.
- Liquidity remains robust, supported by £38.2m in short-term liquid investments.
- All Treasury Management activity in Quarter 3 fully complied with:
  - The CIPFA Treasury Management Code
  - The Prudential Code
  - The Council's Treasury Management StrategyAll prudential indicators — borrowing limits, credit ratings, liquidity, maturity structure — remain comfortably within approved boundaries.

Cllr Manda Rigby seconded the motion.

**RESOLVED** (unanimously):

- (1) To note the Treasury Management Report to 31<sup>st</sup> December 2025, prepared in accordance with the CIPFA Treasury Code of Practice.
- (2) To note the Treasury Management Indicators to 31<sup>st</sup> December 2025.

## **79 TREASURY MANAGEMENT STRATEGY STATEMENT 2026/27**

Cllr Mark Elliott, Cabinet Member for Resources, introduced the report, moved the officer recommendation and made the following points:

- The Strategy outlines a cautious borrowing approach, aiming to minimise long-term commitments while interest rates remain high.

- Investment principles follow a clear priority order: 1) Security, 2) Liquidity, 3) Yield, with added ethical and sustainable considerations.
- Prudential indicators within the Strategy set the framework for affordable, sustainable, and prudent borrowing.
- The Strategy supports delivery of the council's capital programme, including regeneration schemes, climate-related commitments, school projects, and social care infrastructure.
- It is aligned with the Medium Term Financial Strategy (MTFS) and reinforces the council's long-term financial resilience.
- The Strategy complies with CIPFA guidance and statutory obligations and establishes a robust governance framework with regular monitoring of treasury activity.

Cllr Joel Hirst seconded the motion.

**RESOLVED** (unanimously):

- (1) To recommend the actions proposed within the Treasury Management Strategy Statement 2026/27 (Appendix 1 of the report) to Council.
- (2) To note the Treasury Management Indicators detailed in Appendix 1 of the report.

The meeting ended at 8.15 pm

Chair \_\_\_\_\_

Date Confirmed and Signed \_\_\_\_\_

**Prepared by Democratic Services**