

## COUNCIL – 23RD JANUARY 2023

### Report of the Cabinet

#### TREASURY MANAGEMENT STRATEGY, ANNUAL INVESTMENT STRATEGY AND MRP POLICY – MID-YEAR REVIEW

##### Purpose of Report

To review the Treasury Management Strategy and the Annual Investment Strategy, plus the various Prudential Borrowing and Treasury Indicators for the first six months of 2022/23.

##### Recommendation

To note the mid-year review of the Treasury Management Strategy Statement, Prudential Borrowing and Treasury Indicators plus the Annual Investment Strategy, as set out in Part B of the report (attached as an Annex).

##### Reason

To ensure that the Council's governance and management procedures for Treasury Management reflect best practice and comply with the Revised CIPFA Treasury Management in the Public Services Code of Practice, Guidance Notes and Treasury Management Policy Statement, that funding of capital expenditure is taken within the totality of the Council's financial position, and that borrowing and investment is only carried out with proper regard to the Prudential Code for Capital Finance in Local Authorities.

##### Policy Justification and Previous Decisions

Policy justification detailed in the attached Annex.

At its meeting on 17th November 2022, Cabinet considered a report of the Head of the Head of Finance to review the Treasury Management Strategy and the Annual Investment Strategy, plus the various Prudential Borrowing and Treasury Indicators for the first six months of 2022/23, for recommendation to Council. That report is attached as an Annex. The following minute extract sets out Cabinet's consideration of the matter:

**"39. *TREASURY MANAGEMENT STRATEGY, ANNUAL INVESTMENT STRATEGY AND MRP POLICY - MID YEAR REVIEW***

*This item was chaired by Councillor Barkley.*

*Considered, a report of the Head of Finance reviewing the Treasury Management Strategy and the Annual Investment Strategy, plus the various Prudential Borrowing and Treasury Indicators for the first six months of 2022/23, for recommendation to Council (item 8 on the agenda filed with these minutes).*

*The Chief Executive and the Head of Finance assisted with consideration of the report. It was confirmed that the error on agenda page 68 would be*

*corrected prior to consideration of the report by Council (delete wording “OR insert any changes to the criteria you wish to make, with supporting criteria.”).*

*Following discussion, it was agreed that officers would consider whether the historical information included in the report might be better provided as an appendix, also whether elements of the report might be condensed. It was also confirmed that the Council received daily and weekly information to assist it from its appointed treasury advisors.*

**RESOLVED that it be recommended to Council to note the mid-year review of the Treasury Management Strategy Statement, Prudential Borrowing and Treasury Indicators plus the Annual Investment Strategy, as set out in Part B of the report and with the correction outlined above.**

### Reason

*To ensure that the Council’s governance and management procedures for Treasury Management reflect best practice and comply with the Revised CIPFA Treasury Management in the Public Services Code of Practice, Guidance Notes and Treasury Management Policy Statement, that funding of capital expenditure is taken within the totality of the Council’s financial position, and that borrowing and investment is only carried out with proper regard to the Prudential Code for Capital Finance in Local Authorities.”*

### Implementation Timetable including Future Decisions and Scrutiny

As detailed in the attached Annex.

### Report Implications

As detailed in the attached Annex.

Key Decision: No

Background Papers: None

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