

## COUNCIL - MONDAY, 15 JANUARY 2024

### 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 2023/24.

##### 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 16th November 2023, 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 2023/24, for recommendation to Council. That report is attached as an Annex. The following minute extract sets out Cabinet's consideration of the matter:

"45. TREASURY MANAGEMENT STRATEGY ANNUAL INVESTMENT STRATEGY AND MRP POLICY - MID YEAR REVIEW

*Considered, a report of the Head of Finance to consider the Treasury Management Strategy and the Annual Investment Strategy, plus the various Prudential Borrowing and Treasury Indicators for the first six months of 2023/24, for recommendation to Council (item 9 on the agenda filed with these minutes).*

**RESOLVED** that **it be recommended to Council** to note this 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.

## 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."*

The report was also considered by the Audit Committee at its meeting on 21st November 2023. The Committee was content with the position set out and noted the report. Audit Committee Minute 36 2023/24 refers.

## 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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