

COUNCIL – 17TH JANUARY 2022

Report of the Cabinet

ITEM 6.1 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 2021/22.

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 18th November 2021, Cabinet considered a report of the Head of the Head of Financial Services 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 2021/22, for recommendation to Council. That report is attached as an Annex. The following minute extract sets out Cabinet's consideration of the matter:

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

Considered, a report of the Head of Financial Services 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 2021/22, for recommendation to Council (item 9 on the agenda filed with these minutes).

The Strategic Director; Environmental and Corporate Services assisted with consideration of the report.

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.

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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