

COUNCIL CABINET **15 February 2023**

Minute Extract

Budget and Policy Framework

179/22 Treasury Management and Investment Strategy 2023/24

The Council Cabinet considered a report which outlined and sought approval of the Council's Treasury Management Strategy for the Financial Year 2023/24 and the Treasury Management Indicators derived from this strategy. The report included:

- Background and Context
- The Treasury Management Strategy
- Treasury Management indicators
- Investment Strategy (Appendix 3 of the report).

The Executive Scrutiny Board noted the report.

Options considered

The CIPFA Code did not prescribe any particular treasury management strategy for Local Authorities to adopt. The Council believed the above strategy represented an appropriate balance between risk management and cost effectiveness.

Decision

1. To approve:
 - a) The Treasury Management Strategy for 2023/24 outlined in section 4 of the report.
 - b) The Treasury Management Indicators for 2023/24 to 2025/26 outlined in section 4.65 of the report.
 - c) The Current debt and Investment Portfolio Position outlined in Appendix 1 of the report.
 - d) The Definitions of Types of Permitted Investments outlined in Appendix 2 of the report.
 - e) The Investment Strategy for 2023/24 outlined in the report in section 4.36 and attached Appendix 3 of the report.
 - f) The Investment approach for Commercial or Social Return in section 1.7 and Appendix 3 of the report.

- g) The Investment Indicators for 2023/24 to 2025/26 outlined in section 1.24 and Appendix 3 of the report.
- 2. To delegate authority to the Section 151 Officer to amend investment levels following appropriate advice from the Council's treasury advisors as detailed in section 4.47 of the report.

Reasons

Under the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice 2021 Edition (the CIPFA Code) the Council was required to approve a treasury management strategy before the start of each financial year. The report also fulfilled the Council's legal obligation under the Local Government Act 2003 to have regard to the CIPFA Code.

MINUTES END