

Appendix 3

Treasury Management Clauses

The Council adopts the CIPFA Treasury Management in the Public Services Code of Practice and Cross-Sectional Guidance Notes 2021.

As part of this it also adopts the following four clauses:

1. This Council will create and maintain, as the cornerstones for effective treasury and investment management:
 - a treasury management policy statement stating the policies, objectives and approach to risk management of its treasury management activities
 - suitable treasury management practices (TMPs) setting out the manner in which the organisation will seek to achieve those policies and objectives, and prescribing how it will manage and control those activities
 - investment management practices (IMPs) for investments that are not for treasury management purposes.

The content of the policy statement, TMPs and IMPs will follow the recommendations contained in Sections 6, 7 and 8 of the TM Code, subject only to amendment where necessary to reflect the particular circumstances of this organisation. Such amendments will not result in the organisation materially deviating from the TM Code's key principles.

2. Full Council will receive reports on its treasury and investment management policies, practices and activities, including, as a minimum, an annual strategy and plan in advance of the year, 6 monthly review and an annual report after its close in the form prescribed in its TMPs and IMPs.
3. This organisation delegates responsibility for the implementation and regular monitoring of its treasury management policies and practices to Cabinet, and for the execution and administration of treasury management decisions to Chief Finance Officer, who will act in accordance with the organisation's policy statement, TMPs and IMPs, and if they are a CIPFA member, CIPFA's Standard of Professional Practice on treasury management.
4. This organisation nominates Corporate Audit Committee to be responsible for ensuring effective scrutiny of the treasury management strategy and policies.

The Treasury Management Code has introduced a requirement to produce IMPs for non-Treasury Management investments, and these will be developed during 2023/24 for the agreement of the Section 151 Officer.