

Cabinet Meeting Resolution

**Executive
Forward Plan
Reference**

E3470

Treasury Management Strategy Statement 2024/25

Date of Meeting	8-Feb-24
The Issue	The Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice 2021 Edition (the CIPFA Code) requires the Authority to approve a treasury management strategy before the start of each financial year. This item fulfils the Council's legal obligation under the Local Government Act to have regard to the CIPFA Code.
The decision	<p>(1) To recommend the actions proposed within the Treasury Management Strategy Statement (Appendix 1 of the report) to Council.</p> <p>(2) To note the Treasury Management Indicators detailed in Appendix 1 of the report and to delegate authority for updating these indicators to the Chief Finance Officer and Cabinet Member for Resources, prior to approval at Full Council on 20th February 2024, in light of any changes to the recommended budget as set out in the budget report elsewhere on the agenda for this meeting.</p>
Rationale for decision	<p>The Local Government Act 2003 requires the Council to 'have regard to' the Prudential Code and to set Treasury Indicators for the next three years to ensure that the Council's capital investment plans are affordable, prudent and sustainable.</p> <p>The Act therefore requires the Council to set out its treasury strategy for borrowing and to prepare a Treasury Management Strategy; this sets out the Council's policies for managing its investments and for giving priority to the security and liquidity of those investments.</p> <p>The suggested strategy for 2024/25 in respect of the following aspects of the treasury management function is based on the Treasury Officers' views on interest rates, supplemented with leading market forecasts provided by the Council's treasury advisor, Arlingclose.</p>
Other options considered	The Chief Financial Officer, having consulted the Cabinet Member for Resources, believes that the above strategy represents an appropriate balance between risk management and cost effectiveness. Some alternative strategies, with their financial and risk management implications, are set out in the table in paragraph 8.1 of the report.

The Decision is subject to Call-In within 5 working days of publication of the decision