



**REPORT of
INTERIM SECTION 151 OFFICER**

**to
COUNCIL
13 FEBRUARY 2020**

TREASURY MANAGEMENT STRATEGY 2020 / 21

1. PURPOSE OF THE REPORT

- 1.1 The Code of Practice for Treasury Management requires the Council to approve a Treasury Management Strategy before the start of each financial year. This report fulfils the Council's legal obligation under the Local Government Act 2003 to have regard to the Chartered Institute of Public Finance and Accountancy (CIPFA) Code. Members are therefore asked to consider and recommend to Council the Treasury Management Strategy for 2020 / 21.

2. RECOMMENDATION

That the Treasury Management Strategy 2020 / 21 be approved.

3. SUMMARY OF KEY ISSUES

- 3.1 This report is to seek Members' comments on the Treasury Management Strategy .
- 3.2 The Treasury Management Strategy for 2020 / 21 is attached as **APPENDIX 1** and the supporting Treasury Management Practices are attached as **APPENDIX 2**.
- 3.3 The Strategy has been reviewed by the Council's Treasury Advisor, Arlingclose Ltd and includes their latest Interest Rate and Economic Outlooks at the time of writing in December 2019.

4. CONCLUSION

- 4.1 The Treasury Management Strategy has been updated in line with statutory requirements and good practice, having regard to the Council's financial position, links to wider strategies, plans and aims and the advice of the Council's external treasury advisor.

5. IMPACT ON STRATEGIC THEMES

- 5.1 This Strategy links to the Councils organisational focus on performance and efficiency.

6. IMPLICATIONS

- (i) **Impact on Customers** – None.
- (ii) **Impact on Equalities** – None.
- (iii) **Impact on Risk** – The Council is set in the coming years to implement its Commercial Strategy. All new commercial investment decisions will be entered into on the basis of a full understanding of the proposal / project through outline and full business case considerations and the necessary ‘due diligence’ to ensure that the risks and returns are fully understood with appropriate risk mitigation or removal actions being included in the decisions when taken.
- (iv) **Impact on Resources (financial)** – Investment interest received is a financial resource available to support spending on service provision. Appropriately qualified and trained staff are involved in the day to day operation of the Treasury Management function.
- (v) **Impact on Resources (human)** – None directly.
- (vi) **Impact on the Environment** – None.

Background papers: None.

Enquiries to: Kamal Mehta, Interim Section 151 Officer. (Tel. 01621 875762).