



REPORT of DIRECTOR OF RESOURCES

to
COUNCIL
22 FEBRUARY 2023

TREASURY MANAGEMENT STRATEGY 2023 / 24

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 2023 / 24.

2. RECOMMENDATION

That the Treasury Management Strategy 2023 / 24 (**APPENDIX 1**) be approved.

3. SUMMARY OF KEY ISSUES

- 3.1 The Treasury Management Strategy for 2023 / 24 is attached at **APPENDIX 1** and the supporting Treasury Management Practices are attached at **APPENDIX 2**.
- 3.2 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 2022.
- 3.3 The strategy is unchanged from the 2022 / 23 Treasury Management Strategy.
- 3.4 The Treasury Management Policy is unchanged from 2022 / 23.

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 Council's organisational focus on performance and efficiency.

6. IMPLICATIONS

- (i) **Impact on Customers** – None.
- (ii) **Impact on Equalities** – None.
- (iii) **Impact on Risk** – A key element of the Strategy is effective control of the risks associated with treasury management activities.
- (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** – Taken into account as part of the ESG element of Treasury Management Strategy.
- (vii) **Impact on Strengthening Communities** – None.

Background Papers:

Economic Background and Outlook and Interest Rate Forecasts provided by Arlingclose Ltd, the Council's treasury management advisors.

Treasury Management Strategy Report to Strategy and Resources Committee, 26 January 2023.

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