



**REPORT of
INTERIM CHIEF FINANCE OFFICER**

**to
COUNCIL
15 FEBRUARY 2024**

TREASURY MANAGEMENT STRATEGY 2024 / 25

1. PURPOSE OF THE REPORT

- 1.1 The Code of Practice for Treasury Management requires the Council to approve a Treasury Management Strategy (the 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 the Council the Treasury Management Strategy for 2024 / 25.

2. RECOMMENDATION

That the Treasury Management Strategy 2024 / 25 (**APPENDIX 1**) be approved.

3. SUMMARY OF KEY ISSUES

- 3.1 The Treasury Management Strategy for 2024 / 25 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, Link Ltd and includes their latest Interest Rate and Economic Outlooks at the time of writing in December 2023.
- 3.3 The Strategy is materially unchanged from the 2023 / 24 Treasury Management Strategy.
- 3.4 The Treasury Management Policy is materially unchanged from 2023 / 24.

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 PRIORITIES AS SET OUT IN THE CORPORATE PLAN 2023 - 2027

5.1 Smarter finances

- 5.1.1 The Treasury Management Strategy has considered what is best for the Council in terms of financial security, liquidity and yield and sought to strike the optimum balance.

5.2 A greener future

- 5.2.1 The Treasury Management Strategy consider the council's Ethical, Social and Governance (ESG) responsibilities in respect of its investments.

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.

Background Papers: Treasury Management Strategy report to the Strategy and Resources Committee – 25 January 2024.

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