

# POLICY & RESOURCES SCRUTINY COMMITTEE

## 3<sup>RD</sup> FEBRUARY 2021

### TREASURY MANAGEMENT POLICY AND STRATEGY 2021-22

#### To consider and comment on the following issues:

- To consider the content of the report, as this information will form the basis of this Committee's role in scrutinising the activity and function during the year.

#### Reasons:

- To comply with the revised CIPFA Treasury Management Code of Practice and CIPFA Prudential Code 2017.
- To formally approve the Treasury Management Strategy for 2021-22 including the Treasury Management Indicators, Prudential Indicators, the MRP Statement, the Investment Strategy and recommendations therein.

#### To be referred to the Executive Board / Council for decision: YES

Referred to Executive Board on the 22<sup>nd</sup> February 2021

Referred to Full Council on the 3<sup>rd</sup> March 2021

#### Executive Board Member Portfolio Holder:

- Cllr. David Jenkins (Resources)

<b>Directorate:</b> Corporate Services	<b>Designations:</b>	<b>Tel Nos. / E-Mail Addresses:</b>
<b>Name of Head of Service:</b> Chris Moore	Director of Corporate Services	Tel No. 01267 224120; E Mail: <a href="mailto:CMoore@carmarthenshire.gov.uk">CMoore@carmarthenshire.gov.uk</a>
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**EXECUTIVE SUMMARY**  
**POLICY & RESOURCES SCRUTINY COMMITTEE**  
**3<sup>RD</sup> FEBRUARY 2021**

**Treasury Management Policy and Strategy**  
**2021-22**

**BRIEF SUMMARY OF PURPOSE OF REPORT.**

The attached report provides members with a copy of the proposed Treasury Management Policy and Strategy 2021-22.

As per the revised CIPFA Code of Practice on Treasury Management 2017, the Council is required to maintain a Treasury Management Policy which states the policies and objectives of the Authority's treasury management activities and to have its Treasury Management Policy & Strategy approved annually before the start of the financial year.

Section B (1.1 (Clause 4)) in the attached Treasury Management Policy and Strategy 2021-22 nominates the Policy and Resources Scrutiny Committee to be responsible for ensuring effective scrutiny of the treasury management strategy and policies.

Section D (9) of the strategy includes a section on member and officer training. This Council has addressed this important issue by:

- Reviewing the treasury management function and ensuring officers are suitably qualified

Arranging external training for officers

- Arranging on-going training for those members charged with governance of the treasury management function

This strategy is brought to this Committee before consideration at Executive Board on 22<sup>nd</sup> February 2021 and County Council on 3<sup>rd</sup> March 2021.

The Treasury Management Policy and Strategy 2021-22 and the appendices are attached.

**DETAILED REPORT ATTACHED?**

**YES**

## IMPLICATIONS

**I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report.**

**Signed:** C Moore                      **Title** Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
<b>YES</b>	<b>YES</b>	<b>YES</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>

### 1. Policy, Crime & Disorder and Equalities

Council has adopted the revised CIPFA Code of Practice on Treasury Management 2017, one of the requirements is that an annual Treasury Management Policy and Strategy be approved by Council before the commencement of the year to which it relates.

### 2. Legal

Under the Local Government Act 2003 and the revised CIPFA Code of Practice on Treasury Management 2017, local authorities must set out their Treasury Management Indicators that relate to the Authority's capital spending and its borrowing.

### 3. Finance

The Treasury Management Policy and Strategy details the procedures that the Authority adheres to in managing its treasury management function.

Interest paid and earned has a direct impact on the Authority's Revenue Budget. The estimated projections are included in the Budget which is to be presented to Council on 3<sup>rd</sup> March 2021.

## CONSULTATIONS

**I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below:**

**Signed:** C Moore                      **Title** Director of Corporate Services

1. Local Member(s) – N/A
2. Community / Town Council – N/A
3. Relevant Partners – N/A
4. Staff Side Representatives and other Organisations – N/A

### Section 100D Local Government Act, 1972 – Access to Information

**List of Background Papers used in the preparation of this report:**

#### THESE ARE DETAILED BELOW

Title of Document	File Ref No. / Locations that the papers are available for public inspection
CIPFA – Treasury Management in the Public Services – Code of Practice – Revised	Corporate Services Department, County Hall, Carmarthen
The Local Government Act 2003	<a href="http://www.legislation.gov.uk/ukpga/2003/26/contents">http://www.legislation.gov.uk/ukpga/2003/26/contents</a>
Guidance issued by the Welsh Assembly	Corporate Services Department, County Hall, Carmarthen
CIPFA – Prudential Code for Capital Finance in Local Authorities – Revised	Corporate Services Department, County Hall, Carmarthen