

**Policy and Resources Scrutiny Committee**  
**02/02/2022**

**TREASURY MANAGEMENT POLICY AND STRATEGY 2022-23**

**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 Prudential Code and the Revised CIPFA Treasury Management Code of Practice 2017.

To formally approve the Treasury Management Strategy for 2022-23 including the Treasury Management Indicators, Prudential Indicators, the MRP Statement, the Investment Strategy and recommendations therein.

To be referred to the Cabinet / Council for decision: YES

CABINET MEMBER PORTFOLIO HOLDER:- Cllr. D.M. Jenkins

Directorate: Corporate Services	Designations:	
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**EXECUTIVE SUMMARY  
POLICY AND RESOURCES SCRUTINY COMMITTEE  
2/02/2022**

**TREASURY MANAGEMENT POLICY AND STRATEGY 2022-23**

**1. BRIEF SUMMARY OF PURPOSE OF REPORT.**

The attached report provides members with a copy of the proposed Treasury Management Policy and Strategy 2022-23.

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 2022-23 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 Cabinet on 21st February 2022 and County Council on 2nd March 2022.

The Treasury Management Policy and Strategy 2022-23 and the appendices are attached.

**DETAILED REPORT ATTACHED?**

**YES**

# IMPLICATIONS

<p>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:</p>						
<p><b>Signed: R Hemingway</b></p>			<p><b>Head of Financial Services</b></p>			
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>
<p><b>1. Policy, Crime &amp; Disorder and Equalities</b>                  Council has adopted the revised CIPFA Code of Practice on Treasury Management, 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.</p>						

<p><b>2. Legal</b></p> <p>Under the Local Government Act 2003 and the revised CIPFA Code of Practice on Treasury Management, local authorities must set out their Treasury Management Indicators that relate to the Authority's capital spending and its borrowing.</p>
<p><b>3. Finance</b></p> <p>The Treasury Management Policy and Strategy details the procedures that the Authority adheres to in managing its treasury management function.</p> <p>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 2nd March 2022.</p>

# CONSULTATIONS

<p>I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below</p>	
<p><b>Signed: R Hemingway</b></p>	<p><b>Head of Financial Services</b></p>
<p><b>1. Local Member(s) N/A</b></p> <p><b>2. Community / Town Council N/A</b></p> <p><b>3. Relevant Partners N/A</b></p> <p><b>4. Staff Side Representatives and other Organisations N/A</b></p>	
<p><b>CABINET MEMBER PORTFOLIO HOLDER(S) AWARE/CONSULTED</b></p> <p style="text-align: center;">YES/NO * Delete as appropriate</p>	<p>N/A</p>



**Section 100D Local Government Act, 1972 – Access to Information  
List of Background Papers used in the preparation of this report:**

**THESE ARE DETAILED BELOW**

<b>Title of Document</b>	<b>File Ref No.</b>	<b>Locations that the papers are available for public inspection</b>
<b>The Local Government Act 2003</b>		<b>County Hall, Carmarthen</b>
<b>Guidance issued by Welsh Government</b>		<b>County Hall, Carmarthen</b>
<b>Revised CIPFA Treasury Management Code of Practice and Cross-Sectoral Guidance Notes</b>		<b>County Hall, Carmarthen</b>
<b>Revised CIPFA Prudential Code for Capital Finance in Local Authorities</b>		<b>County Hall, Carmarthen</b>