

# CABINET

19 FEBRUARY 2024

## TREASURY MANAGEMENT POLICY AND STRATEGY 2024-25

### Recommendations/ key decisions required:-

1. That Cabinet formally approves the Treasury Management Policy and Strategy for 2024-25 and recommendations therein.
2. That Cabinet formally approves the Treasury Management Indicators, Prudential Indicators, the MRP Statement, the Investment Strategy and recommendations therein.

### Reasons:

To comply with the Revised CIPFA Prudential Code and the Revised CIPFA Treasury Management Code of Practice 2021.

Cabinet Decision Required	YES
Council Decision Required	YES

CABINET MEMBER PORTFOLIO HOLDER:-  
Cllr. A. Lenny

Directorate: Corporate Services

Name of Director: Chris Moore

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# EXECUTIVE SUMMARY

## CABINET

19 FEBRUARY 2024

### TREASURY MANAGEMENT POLICY AND STRATEGY 2024-25

#### 1. BRIEF SUMMARY OF PURPOSE OF REPORT.

It is a requirement of the revised CIPFA Code of Practice on Treasury Management, which Council have adopted, that

1. The Council maintains a Treasury Management Policy which states the policies and objectives of the Authority's treasury management activities;

and

2. The Council approves a Treasury Management Strategy annually before the start of the financial year to which it relates.

In addition, under the Local Government Act 2003 the Council approves the Treasury Management Indicators for the coming year.

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 Director of Corporate Services

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

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

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.

**2. Legal**

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.

**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 28<sup>th</sup> February 2024.

**8. Bio-diversity and Climate Change**

Where possible, consideration will be given to the disclosure of long-term climate risks associated with investments, though with regard to treasury investments, any tangible information will be limited. Greater disclosure for non specified investments and loans to third parties may be appropriate depending on the type of activity.

<b>CABINET MEMBER PORTFOLIO HOLDER AWARE/CONSULTED</b>	YES
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**Section 100D Local Government Act, 1972 – Access to Information  
List of Background Papers used in the preparation of this report:**

Title of Document	File Ref No.	Locations that the papers are available for public inspection
<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>