

**COPORATE PERFORMANCE AND RESOURCES
SCRUTINY COMMITTEE
30/01/2023**

TREASURY MANAGEMENT POLICY AND STRATEGY 2023-24

THE SCRUTINY COMMITTEE IS ASKED TO:-

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 2021.

CABINET MEMBER PORTFOLIO HOLDER:- Cllr. A. Lenny

Directorate: Corporate Services

Name of Director: Chris Moore

Report Author: Anthony Parnell

Director of
Corporate Services

Treasury and
Pension
Investments
Manager

Tel No: 01267 224120 E Mail:
CMoore@carmarthenshire.gov.uk

Tel No: 01267 224180 E Mail:
AParnell@carmarthenshire.gov.uk

EXECUTIVE SUMMARY
COPORATE PERFORMANCE AND RESOURCES SCRUTINY COMMITTEE
30/01/2023

TREASURY MANAGEMENT POLICY AND STRATEGY 2023-24

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 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 |
|---|------------|------------|-------------|------------------------|-----------------------|-----------------|
| YES | YES | YES | NONE | NONE | NONE | NONE |

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 1st March 2023.

CONSULTATIONS

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

Signed: C Moore

Director of Corporate Services

1. Scrutiny Committee

For information to Corporate Performance and Resources Scrutiny Committee on the 13th December 2022.

2. Local Member(s) N/A

3. Community / Town Council N/A

4. Relevant Partners N/A

5. Staff Side Representatives and other Organisations N/A

CABINET MEMBER PORTFOLIO
HOLDER(S) AWARE/CONSULTED

YES

Include any observations here

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 |
|--|--------------|---|
| The Local Government Act 2003 | | County Hall, Carmarthen |
| Guidance issued by Welsh Government | | County Hall, Carmarthen |
| Revised CIPFA Treasury Management Code of Practice and Cross-Sectoral Guidance Notes | | County Hall, Carmarthen |
| Revised CIPFA Prudential Code for Capital Finance in Local Authorities | | County Hall, Carmarthen |