

Report to: Cabinet



Date of Meeting 3 February 2021

Document classification: Part A Public Document

Exemption applied: None

Review date for release N/A

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## **Treasury Management, including the Strategy 21/22 – Minimum Revenue Provision Policy Statement and Annual Investment Strategy**

### **Report summary:**

- 1. Treasury Management Mid-Year Review 2020/21 – 1 April 2020 to 30 September 2020 –**  
This report details the overall position and performance of the Council's investment portfolio for the first six months of 2020/21.
- 2. Treasury Management Strategy 2021/22 – Minimum Revenue Provision Policy Statement and Annual Investment Strategy** - The Chartered Institute of Public Finance and Accountancy (CIPFA) produces a Code of Practice for treasury management for Public Services. One of the main recommendations of this code is the requirement for an annual Treasury Management Strategy to be formally adopted by the Council. There is also a requirement to set prudential indicators relating to all treasury activities that the authority will undertake in the forthcoming financial year.

### **Recommendation:**

- 1. Treasury Management Mid-Year Review 2020/21 – 1 April 2020 to 30 September 2020 -**  
Cabinet is requested to review and note the investment values and performance for the period to 30 September 2020.
- 2. Treasury Management Strategy 2021/22 – Minimum Revenue Provision Policy Statement and Annual Investment Strategy** - Cabinet is requested to recommend that:
  - a. Council adopts this Treasury Management Strategy including the Prudential Indicators for 2021/22;
  - b. Council approves the Minimum Revenue Provision Policy Statement;
  - c. Council approves the creditworthiness criteria and updated list of counterparties.

### **Reason for recommendation:**

The Council is required to produce a half-yearly review of its treasury management activities and performance and to formally adopt a Treasury Management Strategy and set prudential indicators before the beginning of the new financial year.

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Portfolio(s) (check which apply):

- Climate Action
- Coast, Country and Environment
- Corporate Services and COVID-19 Response and Recovery
- Democracy and Transparency
- Economy and Assets
- Finance
- Policy Co-ordination and Regional Engagement
- Strategic Planning
- Sustainable Homes and Communities

**Financial implications:**

Contained within the report.

**Legal implications:**

As indicated in the accompanying report, the Treasury Management Strategy must be prepared in line with the statutory framework and related guidance and the finance team has confirmed that this has been done. Otherwise there are no legal implications requiring comment.

**Equalities impact** Low Impact

**Climate change** Low Impact

**Risk:** Low Risk;

The Council would fail to comply with CIPFA recommended “best practice” for treasury management.

**Links to background information:**

[Treasury Management Strategy Statement 2021-22](#)

**Link to [Council Plan](#):**

Priorities (check which apply)

- Outstanding Place and Environment
- Outstanding Homes and Communities
- Outstanding Economic Growth, Productivity, and Prosperity
- Outstanding Council and Council Services