

Report to: Cabinet



Date of Meeting 1 February 2023

Document classification: Part A Public Document

Exemption applied: None

Review date for release: N/A

Treasury Management Strategy 23/24 – Minimum Revenue Provision Policy Statement and Annual Investment Strategy

Report summary:

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 adopted formally 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.

On 20 December 2021 CIPFA published the revised Treasury Management Code and Prudential Code. CIPFA requires formal adoption of them in 2023/24 and this is reflected in the 2023/24 Strategy document.

Is the proposed decision in accordance with:

Budget Yes No

Policy Framework Yes No

Recommendation:

Cabinet is requested to recommend that:

- a. Council adopts this Treasury Management Strategy including the Prudential Indicators for 2023/24;
- b. Council approves the Minimum Revenue Provision Policy Statement;
- c. Council approves the Annual Investment Strategy, creditworthiness criteria and updated list of counterparties
- d. Council acknowledges the 2021-22 Annual Treasury Management Report and 2022-23 Mid-Year Review Report provided in the links to background information.

Reason for recommendation:

The Council is required to adopt formally 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 and Emergency Response
- Coast, Country and Environment
- Council and Corporate Co-ordination
- Democracy, Transparency and Communications
- Economy and Assets

- Finance
- Strategic Planning
- Sustainable Homes and Communities
- Tourism, Sports, Leisure and Culture

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

[23-24 Treasury Management Strategy Statement](#)

[EDDC Annual Tm Review Report 2021-22](#)

[Mid-year Review Report 2022-23](#)

Link to [Council Plan](#)

Priorities (check which apply)

- Better homes and communities for all
- A greener East Devon
- A resilient economy

Report in full

See link to background information.

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.