

Report to: Cabinet



Date of Meeting: 31 January 2024

Document classification: Part A Public Document

Exemption applied: None

Review date for release: N/A

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### 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.

### Is the proposed decision in accordance with:

Budget Yes  No

Policy Framework Yes  No

### Recommendation:

#### The Cabinet is requested to recommend the following to the full Council:

- a. Council adopts this Treasury Management Strategy including the Prudential Indicators for 2024/25;
- b. Council approves the Minimum Revenue Provision Policy Statement;
- c. Council approves the Annual Investment Strategy, creditworthiness criteria and updated list of counterparties.

### 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
- Communications and Democracy
- Economy
- Finance and Assets
- Strategic Planning
- Sustainable Homes and Communities
- Culture, Leisure, Sport, and Tourism

**Equalities impact** Low Impact

**Climate change** Low Impact

**Risk:** Low Risk; Low Risk; The Council would fail to comply with CIPFA recommended “best practice” for treasury management.

**Links to background information** [Treasury Management Strategy 2024/25 – Minimum Revenue Provision Policy Statement and Annual Investment Strategy](#)

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

Priorities (check which apply)

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

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### Report in full

See Link to Background Information

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### 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.