

MINUTE EXTRACT

POLICY AND RESOURCES COMMITTEE

17 FEBRUARY, 2021

71 TREASURY MANAGEMENT STRATEGY 2021/22

Shaer Halewood, Director of Resources, introduced a report on the Treasury Management Strategy. The Authority's treasury management activity was underpinned by CIPFA's 2017 Code of Practice on Treasury Management ("the Code"), which required the production of annual Treasury Management Indicators and a Treasury Management Strategy Statement on likely financing and investment activity. The Code also recommended that Members were informed of treasury management activities at least twice a year.

The report fulfilled the Authority's legal obligation under the Local Government Act 2003 to have regard to the CIPFA Code. It did not cover the requirements of the 2018 Ministry for Housing, Communities and Local Government (MHCLG) Investment Guidance, which mostly referred to non-treasury investments and was the subject of a separate report.

Members welcomed the use of Ethical, Social and Governance investment criteria for the future investment strategy.

Shaer Halewood, in response to a Member's comment confirmed that she would provide an updated version of Appendix 5 to the report, which referred to possible implications of a 'no deal Brexit'.

On a motion by the Chair, seconded by Councillor Anita Leech, it was –

RECOMMENDED – To Council -

- (1) the approval of the Treasury Management and Investment Strategy for 2021/2022;**
- (2) the approval of the Treasury Management Indicators.**