

Report to:	Audit Panel
Date:	1 February 2024
Reporting Officer:	Ashley Hughes – Director of Resources
Subject:	Treasury Management Strategy 2024/25
Report Summary:	<p>The Treasury Management service is an important part of the overall financial management of the Council's affairs. At 31 December 2023 the Council had £121m of investments which need to be safeguarded and £139m of long term debt, which has been accrued over the years to help to fund the Council's capital investment programmes. The significant size of these amounts requires careful management to ensure that the Council meets its balanced budget requirement under the Local Government Finance Act 1992. Generating good value for money is therefore essential, in terms of both minimising the cost of borrowing and maximising the return on investments. Under the Local Government Act 2003, the Department for Communities and Local Government issued in March 2010 revised "Guidance on Local Government Investments". The 2003 Act requires an authority "to have regard" to this guidance. Part of this guidance is that "A local authority shall, before the start of each financial year, draw up an Annual Investment Strategy for the following financial year, which may vary at any time. The strategy and any variations are to be approved by the full Council and are to be made available to the public." This strategy is set out in Appendix 1</p>
Recommendations:	That the Treasury Management Strategy for 2024/25 is approved.
Corporate Plan:	The Strategy aligns with the priorities of the Corporate Plan and Community Strategy.
Policy Implications:	The Treasury Management Strategy supports the policy choices that the Council intends to pursue to support the Corporate Plan and Medium Term Financial Plan.
Financial Implications: (Authorised by the statutory Section 151 Officer & Chief Finance Officer)	These are the subject of the report.
Legal Implications: (Authorised by the Borough Solicitor)	The strategy must be prepared in accordance with the Council's financial regulations. The Council is required by statute to set and maintain a balanced budget, careful management of the finances allows the Council to achieve this and this report provides a means for Members to carefully monitor and question the Council's strategy.
Risk Management:	Failure to properly manage and monitor the Council's loans and investments could lead to service failure and financial loss.

Background Information: The background papers relating to this report can be inspected by contacting Tom Austin, Senior Finance Manager



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