

Cabinet



St Edmundsbury
BOROUGH COUNCIL

Title of Report:	Recommendation of the Performance and Audit Scrutiny Committee: 28 January 2016 Annual Treasury Management and Investment Strategy Statements 2016/2017	
Report No:	CAB/SE/16/004	
Report to and dates:	Cabinet	9 February 2016
	Council	23 February 2016
Portfolio holder:	Ian Houlder Portfolio Holder for Resources and Performance Tel: 01284 810074 Email: ian.houlder@stedsbc.gov.uk	
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Lead Officer:	Joanne Howlett Acting Head of Resources and Performance Tel: 01284 757264 Email: joanne.howlett@westsuffolk.gov.uk	
Purpose of report:	<p>On 28 January 2016, the Performance and Audit Scrutiny Committee considered Report No: TMS/SE/16/002, which had been scrutinised by the Treasury Management Sub-Committee on 18 January 2016.</p> <p>The report provided information on the proposed Treasury Management and Investment Strategy Statements 2016/17 (including treasury related prudential indicators) and Treasury Management Code of Practice.</p>	

Recommendation:	<p>It is RECOMMENDED that, subject to the approval of full Council:</p> <p>(1) the Annual Treasury Management and Investment Strategy Statements 2016/2017, as contained in Appendix 1 to Report No: TMS/SE/16/002, be adopted; and</p> <p>(2) the Treasury Management Code of Practice 2016/2017, as contained in Appendix 2 to Report No: TMS/SE/16/002, be approved.</p>		
<p>Key Decision:</p> <p><i>(Check the appropriate box and delete all those that do not apply.)</i></p>	<p><i>Is this a Key Decision and, if so, under which definition?</i></p> <p>Yes, it is a Key Decision - <input type="checkbox"/></p> <p>No, it is not a Key Decision - <input checked="" type="checkbox"/></p> <p>As it is a full Council decision</p>		
Consultation:	<ul style="list-style-type: none"> See Report No: TMS/SE/16/002 		
Alternative option(s):	<ul style="list-style-type: none"> See Report No: TMS/SE/16/002 		
Implications:			
Are there any financial implications? <i>If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> <ul style="list-style-type: none"> See Report No: TMS/SE/16/002 	
Are there any staffing implications? <i>If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> <ul style="list-style-type: none"> See Report No: TMS/SE/16/002 	
Are there any ICT implications? <i>If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> <ul style="list-style-type: none"> See Report No: TMS/SE/16/002 	
Are there any legal and/or policy implications? <i>If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> <ul style="list-style-type: none"> See Report No: TMS/SE/16/002 	
Are there any equality implications? <i>If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> <ul style="list-style-type: none"> See Report No: TMS/SE/16/002 	
Risk/opportunity assessment:		<i>(potential hazards or opportunities affecting corporate, service or project objectives)</i>	
Risk area	Inherent level of risk (before controls)	Controls	Residual risk (after controls)
See Report No: TMS/SE/16/002			
Ward(s) affected:		All Wards	
Background papers: <i>(all background papers are to be published on the website and a link included)</i>		See Report No: TMS/SE/16/002 to Treasury Management Sub-Committee and the Performance and Audit Scrutiny Committee: Annual Treasury Management and Investment Strategy Statements 2016/2017	
Documents attached:		None	

1. Key issues and reasons for recommendations

1.1 Key Issues

- 1.1.1 Following the Treasury Management Sub-Committee's consideration of Report No: TMS/SE/16/002, the Business Partner (Resources and Performance) verbally reported to the Performance and Audit Scrutiny Committee on the Sub-Committee's consideration of the report and recommendation.
- 1.1.2 The Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice on Treasury Management required that, prior to the start of the financial year that Council formally approved an Annual Treasury Management and Investment Strategy, setting out the Council's treasury management policy and strategy statements for the forthcoming year.
- 1.1.3 The proposed Annual Treasury Management and Investment Strategy Statements 2016/2017 (including treasury related prudential indicators) was attached as [Appendix 1](#) to Report No: TMS/SE/16/002. The Sub-Committee was advised that that no major changes had been made to the Strategy since it was presented to the Sub-Committee on 19 January 2015.
- 1.1.4 The Sub-Committee was further advised that the Treasury Management Code of Practice, as contained in [Appendix 2](#), had been updated accordingly, to reflect the proposed Annual Treasury Management and Investment Strategy Statements 2016/17. No major changes had been made to the Code of Practice since it was presented to the Sub-Committee on 19 January 2015.
- 1.1.5 The Treasury Management Sub-Committee had examined the report in detail. In particular, the Sub-Committee discussed the revised interest rate projections from Sector (the Council's advisors), which were based on the current economic climate.
- 1.1.6 The Performance and Audit Scrutiny Committee considered the report and has put forward a recommendation as set out on page one of this report.