

Recommendations of the Performance and Audit Scrutiny Committee: 25 January 2024 – Financial Resilience – Strategy Statement 2024 to 2025 and Treasury Management Code of Practice

Report number:	CAB/WS/24/009	
Report to and date(s):	Cabinet	6 February 2024
	Council	20 February 2024
Cabinet member:	Councillor Diane Hind Cabinet Member for Resources Email: diane.hind@westsuffolk.gov.uk	
Chair of the Performance and Audit Scrutiny Committee:	Councillor Peter Armitage Performance and Audit Scrutiny Committee Email: peter.armitage@westsuffolk.gov.uk	
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Decisions Plan: This item is included in the Decisions Plan.

Wards impacted: All Wards

Recommendation: **It is recommended that, subject to the approval of Council:**

- 1. The Treasury Management Strategy Statement 2024 to 2025 as set out in [Appendix 1](#) to report number: [FRS/WS/24/002](#), be approved; and**

- 2. The Treasury Management Code of Practice, as set out in [Appendix 2](#) to report number: [FRS/WS/24/002](#), be approved**

1. Context to this report

1.1 Financial Resilience - Strategy Statement 2024 to 2025 and Treasury Management Code of Practice

The Chartered Institute of Public Finance and Accountancy's (CIPFA) Treasury Management Code of Practice requires that, prior to the start of the financial year that Council formally approves a Treasury Management Policy Statement and Investment Strategy, setting out the Council's treasury management policy and strategy for the forthcoming year.

1.2 The Treasury Management Strategy Statement 2024 to 2025 is attached as [Appendix 1](#) to report number: [FRS/WS/24/002](#) and the Treasury Management Code of Practice attached as [Appendix 2](#). It was reported that the only significant change to the Treasury Management Strategy Statement for 2024 to 2025 is the addition of the UK Infrastructure Bank as a source of Borrowing. In relation to the Treasury Management Code of Practice for 2024 to 2025 there were not significant changes.

1.3 The report also included additional supporting information on treasury advisors; borrowing strategy; investment strategy counterparty ratings and interest rate projections.

1.4 The Financial Resilience Sub-Committee scrutinised the report in detail on 15 January 2024 and asked questions to which responses were provided.

1.5 The Performance and Audit Scrutiny Committee on 25 January 2024 considered the report and did not raise any issues.

2. Proposals within this report

2.1 The Performance and Audit Scrutiny Committee has put forward a recommendation as set out on page two of this report.

3. Alternative options that have been considered

3.1 Not applicable.

4. Consultation and engagement undertaken

4.1 Not applicable.

5. Risks associated with the proposals

5.1 Not applicable.

6. Implications arising from the proposals

6.1 Financial: See report number: [FRS/WS/24/002](#)

7. Appendices referenced in this report

7.1 None

8. Background documents associated with this report

8.1 See report number: [FRS/WS/24/002](#)