

CEREDIGION COUNTY COUNCIL

Report to: Council

Date of meeting: 29th February 2024

Title: Treasury Management Strategy and Minimum Revenue Provision (MRP) Policy for 2024/25.

Purpose of the report: To consider the Treasury Management Strategy and the MRP Policy for 2024/25.

For: DECISION

Cabinet Portfolio and Cabinet Member:
Councillor Gareth Davies, Cabinet Member for Finance and Procurement

1. INTRODUCTION

The Cabinet, at its meeting held on 20/02/2024 considered a report on the Treasury Management Strategy and Minimum Revenue Provision (MRP) Policy for 2024/25, which is attached as Appendix 1.

2. CABINET DECISIONS

The Cabinet decided:

- (i) to recommend to Full Council:
 - (a) the approval of the Treasury Management Strategy for Borrowing and Investments for 2024/25
 - (b) the approval of the Minimum Revenue Provision Policy for 2024/25; and
 - (c) that Council delegate authority to the Section 151 officer in consultation with the Cabinet Member for Finance and Procurement, to amend the Treasury Management Strategy, and Investment Schedule, during the course of the year.

Wellbeing of Future Generations:

Has an Integrated Impact Assessment been completed? If, not, please state why.

Yes

Summary of Integrated Impact Assessment:

Long term: The strategy sets out how the council manages its cash, investments debts in both the short term and in the longer term.

Collaboration: With our Corporate Banking Suppliers (Barclays), our Treasury Advisors and the stated counter-party list within the Strategy.

Involvement: N/A

Prevention: The strategy sets out how the council will manage its cash resources in a proactive manner.

Integration: N/A

Recommendation(s):

That Council agree to the:

- A) approval of the Treasury Management Strategy for Borrowing and Investments for 2024/25
- B) approval of the Minimum Revenue Provision Policy for 2024/25; and
- C) delegate authority to the Section 151 officer in consultation with the Cabinet Member for Finance and Procurement, to amend the Treasury Management Strategy, and Investment Schedule, during the course of the year.

Reasons for decision:

To set a Treasury Management Strategy and Minimum Revenue Policy for 2024/25

Overview and Scrutiny:

To be considered

Policy Framework:

2024/25 Treasury Management Strategy

Corporate Well-being Objectives:

Treasury Management underpins all Strategic objectives

Finance and Procurement implications:

Finance: Investment Income/External interest paid

Legal Implications:

None

Staffing implications:

None

Property / asset implications:

Setting the strategy for how the Council manages its investment balance and borrowing needs.

Risk(s):

None

Statutory Powers:

Local Government Act 2003

Background Papers:

None

Appendices:

Appendix 1 – Report to Cabinet on 20/02/2024

Corporate Lead Officer:

Duncan Hall – Finance & Procurement

Reporting Officer:

Justin Davies – Corporate Manager Core Finance

Date:

12/02/2024