

**Meeting:** Audit Committee  
Council

**Date:** 6<sup>th</sup> December 2021  
3<sup>rd</sup> February 2022

**Wards affected:** All Wards in Torbay

**Report Title:** Treasury Management Strategy 2022/23

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## 1. Purpose of Report

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- 1.1 The Treasury Management Strategy appended to this report aims to support the provision of all Council services by the management of the Council's cash flow, debt and investment operations in 2022/23 and effectively control the associated risks and the pursuit of optimum performance consistent with those risks.
- 1.2 The views of the Audit Committee are sought ahead of the consideration of this Policy Framework document by the Council at its meetings in on 3<sup>rd</sup> February 2022.

## 2. Reason for Proposal and its benefits

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- 2.1 The Treasury Management Strategy is considered under a requirement of the CIPFA Code of Practice on Treasury Management which was adopted by the Council on 7<sup>th</sup> February 2019.
- 2.2 The approval of an Annual Investment Strategy by Council is a requirement of statutory guidance on Local Government Investments issued by government in January 2018. This Strategy sets out the Council's policies for managing its investments under the priorities of security first, liquidity second and then returns.
- 2.3 In addition, the Treasury Management Strategy gives regard to the CIPFA Prudential Code and to set Prudential Indicators for the next three years to ensure that the Council's capital investment plans are affordable, prudent and sustainable.

### 3. Recommendation(s) / Proposed Decision

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- i. That the Audit Committee provide any comments and/or recommendations on the proposed:

- Treasury Management Strategy for 2022/23;
- the Prudential Indicators 2022/23; and
- the Annual Minimum Revenue Provision Policy Statement for 2022/23

as set out in the Appendix to this report.

- ii. That the Council approve:

- Treasury Management Strategy for 2022/23;
- the Prudential Indicators 2022/23; and
- the Annual Minimum Revenue Provision Policy Statement for 2022/23

as set out in the Appendix to this report.

#### **Appendices**

Appendix 1: Treasury Management Strategy 2022/23

## Supporting Information

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### 1. Introduction

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- 1.1 The proposed Treasury Management Strategy for 2022/23 is set out in Appendix 1

### 2. Options under consideration

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- 2.1 As set out in Appendix 1.

### 3. Financial Opportunities and Implications

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- 3.1 As set out in Appendix 1.

### 4. Legal Implications

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- 4.1 Treasury risk management at the Council is conducted within the framework of the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice 2017 Edition (the CIPFA Code) which requires full Council to approve a treasury management strategy before the start of each financial year. This report fulfils the Council's legal obligation under the Local Government Act 2003 to have regard to the CIPFA Code.

### 5. Engagement and Consultation

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- 5.1 Not applicable

### 6. Purchasing or Hiring of Goods and/or Services

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- 6.1 Not applicable

## 7. Tackling Climate Change

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7.1 Not applicable

## 8. Associated Risks

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8.1 Treasury management associated risks are managed by compliance with the CIPFA code.

## 9. Identify the potential positive and negative impacts on specific groups

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9.1

	Positive Impact	Negative Impact & Mitigating Actions	Neutral Impact
Older or younger people			X
People with caring Responsibilities			X
People with a disability			X
Women or men			X
People who are black or from a minority ethnic background (BME) (Please note Gypsies / Roma are within this community)			X
Religion or belief (including lack of belief)			X
People who are lesbian, gay or bisexual			X
People who are transgendered			X
People who are in a marriage or civil partnership			X
Women who are pregnant / on maternity leave			X

Socio-economic impacts (Including impact on child poverty issues and deprivation)			X
Public Health impacts (How will your proposal impact on the general health of the population of Torbay)			X

## 10. Cumulative Council Impact

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10.1 Not applicable

## 11. Cumulative Community Impacts

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11.1 Not applicable