

Audit and Governance Committee



Date of meeting:	28 November 2022
Title of Report:	Treasury Management Strategy 2023/24
Lead Member:	Councillor Mark Shayer (Deputy Leader)
Lead Strategic Director:	David Northey (Interim Service Director for Finance)
Author:	Wendy Eldridge, Interim Finance Business Partner for Capital and Treasury Management
Contact Email:	Wendy.eldridge@plymouth.gov.uk
Your Reference:	Finance/WE/TMS 23-24
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

This report sets out the Treasury Management Strategy for 2023/24 and includes the Annual Investment Strategy, the Non-Treasury Management Investment Strategy and the Minimum Revenue Provision Statement.

These reports are required by The Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice for Treasury Management in Public Services.

Recommendations and Reasons

- I. The Audit and Governance Committee recommends the Treasury Management Strategy 2023/24 that incorporates the authorised limits, operational boundaries and prudential indicators to the City Council for approval.

This is to comply with the CIPFA Code of Practice and discharge our statutory requirement.

Alternative options considered and rejected

It is a statutory requirement under the Local Government Act 2003 and supporting regulations to set an annual treasury strategy for borrowing and prepare an annual investment strategy. The Council has adopted the CIPFA Code of Practice for Treasury Management.

Relevance to the Corporate Plan and/or the Plymouth Plan

Effective financial management is fundamental to the delivery of corporate improvement priorities. Treasury Management activity has a significant impact on the Council's activity both in revenue budget terms and capital investment and is a key factor in facilitating the delivery against a number of corporate priorities.

Sign off:

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Originating Senior Leadership Team member: David Northey

Please confirm the Strategic Director(s) has agreed the report? Yes

Date agreed: 17/11/2022

Cabinet Member approval: Cllr Shayer approved by email

Date approved: 17/11/2022