

# **Cherwell District Council**

## **Accounts, Audit and Risk Committee**

**24 January 2018**

### **Draft Treasury Management Strategy 2018-19**

#### **Report of the Chief Finance Officer**

This report is public

#### **Purpose of report**

To submit the draft Treasury Management Strategy Statement for 2018-19.

#### **1.0 Recommendations**

The meeting is recommended:

- 1.1 To note and comment on the draft Treasury Management Strategy Statement for 2018-19.

#### **2.0 Introduction**

- 2.1 The Treasury Management Code of Practice and the Prudential Code issued by CIPFA, and revised in December 2017, require that a Treasury Management Strategy Statement is produced and approved by full Council prior to the beginning of the financial year to which it relates.
- 2.2 The highest standard of stewardship of public funds remains of the utmost importance to the Council. The Treasury Management Strategy is the cornerstone of proper treasury management, and is central to the operation, management reporting and performance assessment.
- 2.3 The Council appointed Arlingclose as its Treasury Management advisor in April 2017.

#### **3.0 Report Details**

##### **Draft Treasury Management Strategy Statement 2018-19**

- 3.1 The proposed strategy for 2018-19 can be found at Appendix 1 (to follow). It is based upon the views of the Council's Treasury Management Team and has been informed by Arlingclose's advice and market forecasts. It meets all the requirements of the CIPFA Codes.

- 3.2 In consultation with Arlingclose and with reference to the CIPFA Code of Practice and Prudential Code, the Council has reviewed its risk appetite and associated priorities in relation to security, liquidity and yield in respect of returns from various financial instruments.

## **4.0 Conclusion and Reasons for Recommendations**

- 4.1 There is a requirement to produce a revised Treasury Management Strategy prior to the start of each financial year.

## **5.0 Consultation**

None.

## **6.0 Alternative Options and Reasons for Rejection**

- 6.1 There are no alternative options – this is a requirement placed upon all local authorities.

## **7.0 Implications**

### **Financial and Resource Implications**

- 7.1 Presentation of this report is in line with the CIPFA Code of Practice. There are no financial implications arising directly from any outcome of this report.

Comments checked by:

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### **Legal Implications**

- 7.2 There are no legal implications arising from this report.

Comments checked by:

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### **Risk Management Implications**

- 7.3 It is essential that this report is considered by AARC as it demonstrates that the risk of not complying with the Council's Treasury Management Policy has been avoided.

Comments checked by:

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## Equality and Diversity

7.4 There are no equality and diversity issues arising directly from this report.

Comments checked by:

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## 8.0 Decision Information

### Wards Affected:

All wards are affected.

### Links to Corporate Plan and Policy Framework:

All corporate plan themes.

### Lead Councillor:

None.

## Document Information

Appendix No	Title
Appendix 1	Treasury Management Strategy 2018-19 (to follow)
Background Papers	
None	
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