

WYRE FOREST DISTRICT COUNCIL

**Overview and Scrutiny Committee
Thursday 3rd February 2022**

**Treasury Management Review Panel
Monday 31st January 2022**

Treasury Management Strategy 2022-23

The Treasury Management Review Panel considered a report which provided Members with background information on the Chartered Institute of Public Finance (CIPFA) Prudential Code for Capital Finance in Local Authorities (Prudential Code) including the 2021 revision.

Prior to the meeting the Panel had received a thorough training session from LINK Asset Services and had the opportunity to ask questions of Officers. There was unanimous agreement by Review Panel Members for commending to the Overview and Scrutiny Committee to make recommendations to Council.

Recommend to Overview and Scrutiny Committee that it recommends to Council to:

- 1.1 Approve the restated Prudential Indicators and Limits for the financial years 2022-23 to 2031-32 included in Appendix 3. These will be revised for the February 2021 Council meeting, as per paragraph 7.2 of this report, following any changes to the Capital Programme brought about as part of the budget process.**
- 1.2 Approve the updated Treasury Management and Investment Policy and Strategy Statements for the period 1st April 2022 to 31st March 2023 (the associated Prudential Indicators are included in Appendix 3 and the detailed criteria is included in Section 10 and Appendix 5).**
- 1.3 Approve the Minimum Revenue Provision (MRP) Statement that sets out the Council's policy on MRP included in Appendix 1.**
- 1.4 Approve the Authorised Limit Prudential Indicator included in Appendix 3.**
- 1.5 Notes that the separate, but intrinsically linked, Capital Strategy 2022-32 to be approved separately by Council, sets out the policy statement covering non-treasury investments including the related suite of prudential indicators.**
- 1.6 Notes the implications of the revised Codes as detailed in section 3.1. the new Codes apply with immediate effect, in particular that an authority must not borrow to invest primarily for financial return. Implementation of the new reporting requirements is deferred until the 2023-24 financial year.**

Background papers:

Treasury Management Strategy 2022-23 as considered at the Review Panel on Monday 31st January 2022.