

Chairman - Councillor A M Loughran

Present (for all or part of the meeting):-

Councillors:

I D Fordham

P W Jones

R A James

A Nixon

Also present - Councillor R M Smith, Resources Portfolio

Officers in attendance:-

Mr C Forrester - Section 151 Officer and Deputy Chief Executive

Mrs J Aupers - Head of Governance

Mrs E Fullager - Chief Accountant

Mr A Bailey - Scrutiny Officer

AA14 Minutes

Minutes of the meeting held on 16 November 2022, as previously circulated, were agreed as a correct record.

AA15 Apologies

An Apology for absence was received from Councillor M G Dodson.

AA16 Annual Treasury Management Report 2021/22

Considered the report of the Head of finance that updated members on treasury management activity and performance during the 2021/22 financial year.

In response, the Chair led the Committee in congratulating the Deputy Head of Finance for all of the hard work associated with the treasury management activity and performance.

RESOLVED:- that in exercise of the powers delegated to the Committee:-

- (a) The annual treasury management report for 2021/22 be noted;
- (b) The actual 2021/22 prudential and treasury indicators as set out in the report be approved.

AA17 Treasury Management Strategy, Minimum Revenue Provision Policy, Annual Investment Strategy 2023/24

The following matter was considered by Cabinet at its meeting held on 9 February 2023 and was submitted to the Audit and Accounts Committee as required.

Considered the report of the Head of Finance that sought to obtain the Council's approval to: -

- Prudential and Treasury Indicators - setting of indicators to ensure that the capital investment plans of the Council were affordable, prudent and sustainable;
- The Minimum Revenue Provision (MRP) Policy;
- Treasury Management Strategy Statement for 2023/24 - to set treasury limits for 2023/24 to 2024/25 and to provide a background to the latest economic forecasts of interest rates
- Annual Investment Strategy 2023/24- to set out the strategy of investment of surplus funds.

The Committee discussed the following aspects of the report with the Deputy Head of Finance:-

- Training for the Audit and Accounts Committee
- Liability Benchmark
- Capital Receipts and Capital Grants
- Provisions
- Investment benchmarking

RESOLVED:- that in exercise of the powers delegated to the Committee:-

(a) the following be recommended for approval by Council:-

(i) The Prudential and Treasury Indicators;

(ii) The MRP Policy Statement;

(iii) The Treasury Management Policy;

(iv) The Annual Investment Strategy for 2023/24;

(b) To note that indicators may change in accordance with the final recommendations from Cabinet to Council in relation to both the General Fund Revenue Budget and the Capital Programme.

CHAIR