
Meeting: Audit & Governance Committee
Subject: Treasury Management Strategy 2024/25
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Sponsor: Paul Kelly, Finance Director
Meeting Date: Friday 8 March 2024

1. Purpose of the Report:

- 1.1 Under section 21 of the Local Government Act 2003, Local Authorities (including TfN) are required to have regard to the CIPFA Code of Practice - Treasury Management in the Public Services 2017 edition and to adopt a Treasury Management Strategy (TMS). The parameters within which this strategy is developed are informed by operational practicalities and statutory obligations.
- 1.2 Our internal processes and CIPFA Code require the strategy to be reviewed annually. No material changes are proposed for 2024/25.

2. Recommendations:

- 2.1 To note no material changes to TfN's TMS for 2024/25.

3. Background:

- 3.1 Given the changes to TfN's level of funding and the nature of the activity that TfN is engaged in, the TMS was simplified a year ago.
- 3.2 Other than minor formatting changes, eg rolling over dates etc, there are no material changes proposed to the TMS.
- 3.3 TfN's investment policy remains unchanged, with its approach to investment decisions made with due regard to the following hierarchy of considerations:
- Security of the investment partner (creditworthiness)
 - Liquidity of the investment (accessibility)
 - Yield of the investment (financial return)
- 3.4 TfN will continue to engage with its Treasury Advisor – Link Treasury Services. They assist TfN in maintaining market intelligence and ensuring that the cash-management strategy remains appropriate throughout the year.

4. Corporate Considerations:

This report is formed from considerations around cash management risk and proposes a Treasury Management Strategy for adoption.

4.1 ***Financial Implications***

The financial implications have been considered and are included in the report.

4.2 ***Resource Implications***

There are no resource implications within this report.

4.3 ***Legal Implications***

Legal implications are addressed within the report.

4.4 ***Risk Management and Key Issues***

There are no material risks to be considered within this report.

4.5 ***Environmental Implications***

A full impact assessment has not been carried out because it is not considered necessary for this report.

4.6 ***Equality and Diversity***

A full impact assessment has not been carried out because it is not considered necessary for this report.

4.7 ***Consultations***

A consultation has not been carried out because it is not considered necessary for this report.

5. Background Papers:

5.1 None

6. Appendices:

6.1 No appendices