

**Item CB 18/59 referred from Cabinet minutes of 10 October 2018**

**CB 18/59 REVISED STATUTORY INVESTMENT GUIDANCE AND TREASURY MANAGEMENT AND PRUDENTIAL CODES OF PRACTICE**

The report of the Director of Finance and Transformation gave details of the additional requirements imposed on local authorities through revised statutory guidance and codes of practice. These were aimed at addressing concerns arising from the commercialism agenda, in particular the use of loans and the purchase of property to generate a profit. It was noted that the matter had been considered by the Audit Committee at its meeting on 1 October 2018 and a number of actions commended to the Council.

**RECOMMENDED:** That

- (1) the new requirements and disclosures contained in the Statutory Guidance on Local Government Investments 2018 Edition set out at Annex 1 to the report be noted;
  - (2) the four clauses to be formally adopted, as set out in the Code and reproduced at Annex 2 to the report, be readopted;
  - (3) the Treasury Management Policy Statement, as set out in the Code and reproduced at Annex 3 to the report, be readopted;
  - (4) the new statement pertaining to investments that are not part of treasury management activity, reproduced at Annex 4 to the report, be noted;
  - (5) the additional paragraphs to be added to the Council's Treasury Management Practices, as set out at Annex 5 to the report, be noted;
  - (6) the additional paragraphs to be added to the Council's Capital Strategy, as set out at Annex 6 to the report, be noted; and
  - (7) the prudential indicators set out at Annex 7 to the report be noted.
- \*Referred to Council**