

	<p align="center"><b>Audit and Standards Advisory Committee</b></p> <p align="center">6<sup>th</sup> December 2023</p>
	<p align="center"><b>Report from the Corporate Director of Finance and Resources</b></p>
	<p align="center"><b>Lead Cabinet Member - Deputy Leader and Cabinet Member for Finance, Resources &amp; Reform</b></p>
<p align="center"><b>TREASURY MANAGEMENT STRATEGY 2024/25</b></p>	

<b>Wards Affected:</b>	All
<b>Key or Non-Key Decision:</b>	Non-key
<b>Open or Part/Fully Exempt:</b> (If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)	Open
<b>No. of Appendices:</b>	One: Draft Treasury Management Strategy 2024/25
<b>Background Papers:</b>	None
<b>Contact Officer(s):</b> (Name, Title, Contact Details)	Amanda Healy Head of Finance Email: <a href="mailto:Amanda.healy@brent.gov.uk">Amanda.healy@brent.gov.uk</a> Tel: 020 8937 5912

## 1.0 Executive Summary

1.1 This report presents the draft Treasury Management Strategy (TMS) for 2024/25 for consideration by the Committee. The final version of the TMS incorporating the views of this Committee will be included in the annual budget setting report to be presented to Cabinet and Full Council in February 2024.

## 2.0 Recommendation(s)

2.1 That the Audit and Standards Advisory Committee considers and comments on the draft Treasury Management Strategy 2024/25 included in Appendix 1.

### **3.0 Detail**

#### **3.1 Contribution to Borough Plan Priorities & Strategic Context**

3.2 Treasury Management underpins all aspects of financial management within the Council which enables the delivery of the priorities and objectives within the Borough Plan. Treasury Management activities are strictly regulated, and the Audit & Standards Advisory Committee are charged with scrutiny of the Treasury Management function in line with CIPFA's Prudential Code (2021) including reviewing the draft Strategy each year.

3.3 The Strategy sets out the framework for Treasury Management activity in 2024/25 and includes details on:

- Borrowing Strategy and sources of debt finance
- Investment Strategy, investment types and prescribed limits
- Treasury Management Indicators for 2024/25
- Alternative options/strategies
- External context
- Local context

3.4 The draft strategy is included in Appendix 1. Commentary or balances highlighted in yellow within the strategy relate to data available from 31<sup>st</sup> December 2023 and will be included in the subsequent version of the Strategy.

### **4.0 Financial Considerations**

4.1 The planned treasury management activity outlined in Appendix 1 will result in interest costs as well as the generation of investment income for the Council. The Council's draft capital financing budget for 2024/25, including provisions for MRP (sums set aside for the repayment of debt) has been aligned with this strategy and will form part of the overall budget setting report scheduled to be presented to cabinet in February 2024.

### **5.0 Legal Considerations**

5.1 There are no direct legal implications arising from this report.

### **6.0 Equality, Diversity & Inclusion (EDI) Considerations**

6.1 There are no direct equality, diversity and inclusion implications arising from this report.

### **7.0 Stakeholder and ward member consultation and engagement**

7.1 None.

### **8.0 Climate Change and Environmental Considerations**

8.1 There are no climate change and environmental considerations arising from this report.

**9.0 Human Resources/Property Considerations**

9.1 There are no human resources or property considerations arising from this report.

**10.0 Communication Considerations**

10.1 There are no communication considerations arising from this report.

**Report sign off:**

***Minesh Patel***

Corporate Director of Finance and  
Resources