

## **Decision Report - Executive Decision**

Forward Plan Reference: FP/23/--/--

Decision Date – [date]

Key Decision – no



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### **Treasury Management Practices**

Executive Member(s): Cllr Liz Leyshon

Local Member(s) and Division: N/A

Lead Officer: Jason Vaughan, Executive Director – Resources and Corporate Services

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### **Summary / Background**

1. The Treasury Management Practices (TMPs) are a detailed document setting out how day to day treasury activity is undertaken by the Council and is part of a suite of governance documents controlling the Council's Treasury Management activity. It is a requirement of the CIPFA code on Treasury Management for the Council to prepare and maintain TMPs. They are a 'living document' that should be updated as necessary and are formally adopted by the Section 151 Officer and deputy Section 151 Officer.

### **Recommendations**

2. The TMPs are attached as appendix 1. They are being shared with audit committee for information only to help Audit Committee fulfil their role in providing oversight of the treasury function.

### **Other options considered**

3. Not applicable

### **Links to Council Plan and Medium-Term Financial Plan**

4. Effective Treasury Management provides support to the range of business and service level objectives that together help to deliver the Somerset County Plan

### **Financial and Risk Implications**

5. There are no direct implications with respect to TMPs. The financial implications of treasury activity are covered within the annual budget as approved by Full Council.

### **Legal Implications**

6. Treasury Management must operate within specified legal and regulatory parameters. These are detailed within the TMPs.

### **HR Implications**

7. There are no HR implications.

### **Other Implications:**

### **Equalities Implications**

8. There are no equalities implications.

### **Community Safety Implications**

9. There are no community safety implications.

### **Climate Change and Sustainability Implications**

10. The current requirements of Treasury Management activity with respect to climate change are contained within the TMPs.

### **Health and Safety Implications**

11. There are no health and safety implications.

### **Health and Wellbeing Implications**

12. There are no health and wellbeing implications.

## **Social Value**

13. Not applicable

## **Scrutiny comments / recommendations:**

14. The Audit Committee is the body responsible for ensuring effective scrutiny of the treasury management strategy and policies.

## **Background**

15. Not applicable

## **Background Papers**

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## **Appendices**

- **Somerset Council Treasury Management Practices**