

**Extract from Joint Strategic Committee - 1 February 2018**

**JSC/076/17-18      Joint Treasury Management Strategy Statement and Annual  
Investment Strategy 2018/19 to 2020/21, Adur District Council and  
Worthing Borough Council**

**Purpose**

The report asked Members to approve and adopt the contents of the Treasury Management Strategy Statement and Annual Investment Strategy for 2018/19 to 2020/21 for Adur and Worthing Councils, as required by regulations issued under the Local Government Act 2003.

**Summary of Discussion**

The Committee was advised that at the Joint Governance Committee meeting held on the 30 January 2018, Members identified that the Treasury Management Strategy Statement should cover the Councils capital investment in property as well as financial investments.

Members noted that the new CIPFA and Treasury Codes were intended to ensure that Councils had a clear understanding of the financial implications of capital spending plans, borrowing and the risks involved. The codes reinforced effective financial planning, option appraisal, strong governance and risk management all supporting good decision making. As a result, a more detailed Capital Strategy would be required, the contents of which were set out in Appendix C. Moving forwards, treasury reports would contain more information about non treasury investment, such as the purchase of property.

To assist with understanding these changes, training for Members had been arranged with the Councils treasury advisers on 19 June 2018.

**Resolution from Committee**

**The Joint Strategic Committee:-**

- (i) approved and adopted the Treasury Management Strategy Statement and Annual Investment Strategy for 2018/19 to 2020/21, incorporating the Prudential Indicators and Limits, and Minimum Revenue Provision (MRP) Statements;

- (ii) **recommended the Prudential Indicators and Limits, and MRP Statements for approval by Worthing Borough Council at its meeting on 20 February 2018, and by Adur District Council at its meeting on 22 February 2018.**

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