

LONDON BOROUGH OF BROMLEY

STATEMENT OF EXECUTIVE DECISION

The Portfolio Holder for Resources, Commissioning and Contracts Management, Councillor Christopher Marlow has made the following executive decision:

TREASURY MANAGEMENT - ANNUAL INVESTMENT STRATEGY 2024/25 & QUARTER 3 PERFORMANCE 2023/24

Reference Report:

TREASURY MANAGEMENT - ANNUAL INVESTMENT STRATEGY 2024/25 & QUARTER 3 PERFORMANCE 2023/24, 05/02/2024 Executive, Resources and Contracts Policy Development and Scrutiny Committee

Decision:

That:

- (a) The Treasury Management performance for the third quarter of 2023/24 be noted;
- (b) Council be recommended to agree to adopt the Treasury Management Statement and the Annual Investment Strategy for 2024/25 including:
 - (i) the Prudential Indicators for the period 2024/25 to 2026/27 (Annex 3 of Appendix 4); and
 - (ii) the Minimum Revenue Provision (MRP) Policy Statement (paragraph 2.4 of Appendix 4).

Reasons:

The Council is required by statute to agree and publish prudential indicators, primarily to confirm that the Council's capital expenditure plans are affordable and sustainable. In line with government guidance, the Council's policy is to seek to achieve the highest rate of return on investments whilst maintaining appropriate levels of risk, particularly security and liquidity.

The proposed decision was scrutinised by the Executive Resources and Contracts PDS Committee on 5 February 2024 and the Committee supported the proposal.

.....
Councillor Christopher Marlow
Portfolio Holder for Resources, Commissioning and Contracts Management

TASNIM SHAWKAT
Director of Corporate Services & Governance
Bromley Civic Centre
Stockwell Close
Bromley BR1 3UH

Date of Decision: 6 February 2024
Decision Reference: RCCM23104