

Finance & Performance Scrutiny Sub Committee – Tuesday 18 January 2022

ADDENDUM – please note the additional paragraph at 2.7 in the following report:

**C/21/61 TREASURY MANAGEMENT STRATEGY STATEMENT 2022/23 AND TREASURY MANAGEMENT MONITORING REPORT 2021/22**

**2. Revisions to the CIPFA Codes**

- 2.7 Following advice from the Council's treasury adviser, Arlingclose, officers are of the view that, at this stage, to try and overlay ESG considerations which are not supported by tangible or measureable factors could lead to difficulties in making and managing treasury investment decisions. As such ESG considerations are not included within the investment criteria for 2022/23 outlined in section 11 of this report. However, it is a requirement of the CIPFA Code that future Treasury Management Strategies (from 2023/24) include ESG considerations within them.
- 2.8 The Council's existing Treasury Management Policies and Practices will need to be reviewed and updated to incorporate the revised Treasury Management Code requirements and this is planned to take place during the coming year.

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