

Central Bedfordshire Council

CORPORATE RESOURCES OVERVIEW AND SCRUTINY COMMITTEE

31 January 2019

Investment Strategy

Report of Cllr Richard Wenham, Deputy Leader and Executive Member for Corporate Resources (cldr.richard.wenham@centralbedfordshire.gov.uk)

Advising Officers: Charles Warboys, Director of Resources (charles.warboys@centralbedfordshire.gov.uk)

This report relates to a Key Decision

Purpose of this report

1. The report allows Members the opportunity to review the Council's Investment Strategy, which will be presented to Executive on 5 February 2019.

RECOMMENDATIONS

The Committee is asked to:

1. **consider the Council's Investment Strategy; and**
2. **submit its comments, observations and recommendations in respect of the Executive's proposals to the meeting of the Executive on 5 February 2019.**

Issues

2. As a new requirement of the Ministry of Housing, Communities and Local Government's (MHCLG) revised Capital Finance: Guidance on Local Government Investments (Third Edition), the Council is required to approve an Investment Strategy for the forthcoming financial year.
3. This Strategy is a high-level summary of the Council's approach to managing its non-treasury investments, defined as being held primarily or partially to generate a profit. It outlines how these investments contribute to the provision of local public services and provides an indication of the Council's total risk exposure resulting from its investment decisions.

4. It therefore covers investments that are not managed as part of normal treasury management processes or under treasury management delegations, further details of which are included in the Treasury Management Strategy which is a separate report on the same agenda.
5. Subject to agreement by the Executive Committee, this report will be submitted for approval by Council on 21st February 2019. In line with local arrangements which require the Corporate Resources Overview and Scrutiny Committee to scrutinise the Treasury Management Policy, Treasury Management Strategy Statement, Prudential Indicators and Minimum Revenue Provision Policy on an annual basis, this new Investment Strategy will follow the same route.

Council Priorities

6. The Council's priorities are:
 - Enhancing Central Bedfordshire.
 - Great Resident Services.
 - Improving education and skills.
 - Protecting the vulnerable; improving wellbeing.
 - Creating stronger communities.
 - A more efficient and responsive Council.

These priorities are reflected in the budget proposals included in this report.

Corporate Implications

Legal Implications

7. See Executive papers.

Risk

8. See Executive papers.

Financial Implications

9. See Executive papers.

Equalities Implications

10. See Executive papers.

Appendices

None