

Audit Committee

Date: 19 March 2025

Subject: Treasury Management Practices (TMP)

Report of: Steve Wilson, Group Chief Financial Officer

Purpose of Report

To review and approved the Treasury Management Practices for 2025/26.

Recommendations:

The Committee is requested to:

1. Approve the updated Treasury Management Practices.

Contact Officers

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Equalities Impact, Carbon and Sustainability Assessment:

N/A

Risk Management

Treasury Management by its nature entails the management of financial risks, specifically credit risk for investments which is mitigated by limiting acceptable counterparties to those of the highest credit quality.

Legal Considerations

The Authority has adopted CIPFA's Treasury Management in the Public Services Code of Practice 2021 recommended clauses which include the setting of suitable treasury management practices.

Financial Consequences – Revenue

There are no financial revenue consequences in this report.

Financial Consequences – Capital

There are no financial capital consequences in this report.

Number of attachments to the report: 1

Comments/recommendations from Overview & Scrutiny Committee

N/A

Background Papers

N/A

Tracking/ Process

Does this report relate to a major strategic decision, as set out in the GMCA Constitution

No

Exemption from call in

Are there any aspects in this report which means it should be considered to be exempt from call in by the relevant Scrutiny Committee on the grounds of urgency?

GM Transport Committee

N/A

Overview and Scrutiny Committee

N/A

1. Background

- 1.1 The Treasury Management Practices document governs the way the Authority manages investments. It is reviewed on an annual basis to comply with the Chartered Institute of Public Finance and Accountancy (CIPFA) Treasury Code. The Code identifies twelve areas where statements of treasury management practices should be developed to implement the full requirements of the code.

2. Treasury Management Practices (TMP)

- 2.1 The revised Treasury Management Practices (TMPs) are shown at Appendix 1. The Authority's TMPs sets out the manner in which the Authority will seek to achieve its treasury management objectives, and how it will manage and control those activities.