MINUTES OF THE

TREASURY MANAGEMENT AND INVESTMENT SUB COMMITTEE

held on 15th June 2026

Present:

Councillor K. Franks (Chair)

Councillors P. Clark, S. Hall, M. Sismey, A. Sosin, N. Walsh and A. Thorpe-Apps.

Also in attendance:

Councillors H. Clark, C. Davidson and B. Knight

1. Apologies for Absence and Substitutions

Apologies were received from Councillor R. Whitehead. Cllr Thorpe-Apps substituting.

2. Minutes

The minutes of the meeting held on 12 January 2026, were agreed as a correct record.

3. Declaration of Interests

All Members were reminded to declare any Disclosable Pecuniary interests or other registerable interests where appropriate in any items of business on the meeting's agenda. None were made.

4. Public Question Time

No public questions or statements were received for the meeting.

5. Treasury Management Outturn Report 2025/26

The Sub-Committee received an annual report on the Treasury Management activities that took place in 2025/26 as required by the CIPFA Code of Practice for Treasury Management. The report highlighted the effects of the decisions taken and confirmed that there had been no breaches of the Code or the Council's Treasury Management Strategy. It was also noted that any amendments to the report would be recommended onwards to Cabinet and Full Council.

It was advised that Treasury Management activities and transactions were undertaken within approved parameters, with overall investment returns of 4.3% for 2025/26 compared to 4.9% in the previous year, exceeding the budgeted return of 4.05%.

The Sub-Committee was informed that as of 31 March 2026, total investments had decreased to approximately £18.6 million, reflecting the use of cash balances to fund capital expenditure. External borrowing stood at £14 million at year end, undertaken through short-term loans from the Public Works Loan Board, and remained within approved limits.

The Sub-Committee heard that the CCLA Cautious Multi-Asset Fund had continued to underperform and was disposed of during the year, resulting in a realised loss. The remaining pooled funds generated income returns and continued to be affected by wider geopolitical uncertainty, particularly events in the Middle East, with their performance and future viability remaining under review by officers.

It was RESOLVED that the report be noted

(7.02pm to 7.23pm)

Exclusion of the Public

Resolved that under Section 100A (4) of the Local Government Act 1972 the public be excluded from the meeting for Item 6 on the grounds that it involved the likely disclosure of exempt information falling within paragraph 3 of Part 1 of Schedule 12A to the Act.

6. Cashflow Forecasting 2026/27

The Sub-Committee received an update on the Council’s Cashflow forecast for 2026/27.

It was RESOLVED that the report be noted by the Sub-Committee.

7. Non-Treasury Investments - Monitoring and Strategy Development

The Sub-Committee received an update on the of the Council’s non-cash investments.

It was RESOLVED that the report be noted by the Sub-Committee.

8. Urgent Business

There were no matters of urgent business.

The meeting closed at 7:53pm.

Chair