

MINUTES OF THE TREASURY MANAGEMENT AND INVESTMENT SUB COMMITTEE

held on 16th June 2025

Present:

Councillor K. Franks (Chair)

Councillors P. Clark, S. Hall, A. Sosin, N. Walsh and R. Whitehead

Also in attendance:

Councillors C. Davidson, B. Knight

1. Apologies for Absence and Substitutions

Apologies were received from Councillor M. Sismey.

2. Minutes

The minutes of the meeting held on 20 January 2025, were agreed as a correct record and signed by the Chair.

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 2024/25

The Sub-Committee received an annual report on the Treasury Management activities that took place in 2024/25 as per required by the CIPFA Code of Practice for Treasury Management. This report highlighted the effects of the decisions taken and the circumstances of any non-compliance with the Code and the Council's Treasury Management Strategy. It was also advised that any changes to the report would be forwarded to Full Council by the Chair.

It was advised that the Treasury Management activities and transactions were undertaken under parameters and that there the overall return on investments was at 4.94% for 2024/25 compared to 5.2% in the previous year.

The Sub-Committee was informed that as of 31st March 2025, there were around £22.8 million in the holdings including long term holdings in the external funds of

£9.1 million. They were also advised that officers undertook £11 million of short-term borrowing. It was also advised that the borrowing was within the approved parameters.

The Sub-Committee heard that the CCLA Cautious Multi-Asset Fund continued to underperform during 2024/25, The fund's valuation fell sharply due to new US tariff policies which had an adverse effect. Officers remained concerned about the fund's overall performance and would be keeping it under review.

RESOLVED that the Treasury Management Outturn Report 2024/25 be recommended to Cabinet, then to Full Council or be amended where appropriate.

(7.00pm 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

The Sub-Committee received a report which provided an overview of Chelmsford City Council's Cashflow.

RESOLVED that the Cashflow Forecasting report be noted.

(7.23pm to 7.35pm)

6. Urgent Business

There were no matters of urgent business.

The meeting closed at 7.35pm.

Chair