

Committee: Scrutiny

Date:

Title: Investment Strategy

6 February 2018

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Item for decision:
No

Summary

- 1) On 10 November 2017 the Department for Communities and Local Government (now the Ministry of Housing, Communities & Local Government) issued a consultation on revised guidance on local government investments.
- 2) The requirement will be that each local authority should prepare at least one strategy each financial year.
- 3) This Council recognises that it is good practice to have an investment strategy and this report seeks Council approval to adopt the attached strategy for 2018/19. The strategy mirrors the requirements of the consultation guidance.

Recommendation

- 4) That Scrutiny reviews the Investment Strategy 2018/19 and provides comment prior to its submission for approval to Council on 22 February 2018.

Financial Implications

- 5) None directly arising from the adoption of this strategy.

Background Papers

- 6) The [DCLG guidance can be viewed via this link](#)

Impact

Communication/Consultation	No specific implications
Community Safety	No specific implications
Equalities	None
Health and Safety	No specific implications
Human Rights/Legal Implications	No specific implications
Sustainability	No specific implications
Ward-specific impacts	No specific implications
Workforce/Workplace	None

Background

- 7) On 10 November 2017 the Department for Communities and Local Government (now the Ministry of Housing, Communities & Local Government) issued a consultation on revised guidance on local government investments.
- 8) Attached at Appendix One is the draft Investment Strategy for the Council. This draft covers all areas of good practice contained within the guidance and set outs both previous investments, the way in which the investment income is utilised and the future investment aspirations.
- 9) The strategy is not required to cover the process for authorising large scale investments however this would always be a Council decision.
- 10) The guidance sets out that the Strategy must be approved annually by Full Council and this should be done before the start of the financial year.

Risk Analysis

Risk	Likelihood	Impact	Mitigating actions
The Strategy is not approved by Council	1 – the Strategy sets out the current position and likely future investment types	1 – The requirement to have a Strategy is not yet confirmed	None

1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.