

Notice of General Exception

Decision Maker: Combined Authority Cabinet	Date of Notice: 12/1/2021
	Decision Due: 29/1/2021

The following key decision has not been included in the Forward Plan and will be taken in the circumstances set out in Rule 18.5 (General Exception Procedure) of the Rules of Procedure set out in the Constitution:

Details of Key Decision

Consideration and Approval of the TVCA Group Treasury Management Strategy 2021-22.

Reason for General Exemption

The Treasury Management Strategy is required to be produced each year ahead of the following financial year. The Strategy for 2021-22 usually reports March each financial year alongside other Cabinet papers and is based on available information prevailing at the time in terms of interest rates, forward look of the economy as provided by our Treasury Management Advisors (Arlingclose).

As the Combined Authority differs from other Local Authorities in that it has a Mayoral Election this year there is no March meeting available. Following an approach to Arlingclose for advance of the necessary information ahead of the normal schedule they have confirmed and provided us now with the information to inform next year's Strategy.

As such we are in a position to bring forward this report to the January 2021 meeting. This would ensure we remain compliant with the CIPFA Treasury Management in Public Services: Code of Practice and Cross Sectoral Guidance Notes, in terms of producing a Treasury Management Strategy in advance of 1 April each financial year.

As per Rule 18.5 paragraph (a) the Chair of the Overview & Scrutiny Committee has been informed of the alteration to the Forward Plan.

Background Documentation

CIPFA Treasury Management Code of Practice

Any Further Action Required

Inclusion on January 2021 Cabinet Agenda.