

HAMPSHIRE COUNTY COUNCIL

Officer Decision Record

(Non-Executive Decision)

Decision Maker	Deputy Chief Executive and Director of Corporate Resources
Title	Decision Sheet for Hampshire County Council – Cash Investments
Date	14 December 2020

Contact:

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1. The decision

- 1.1. Hampshire County Council's cash balances will be invested in accordance with the approved decision sheet for Hampshire County Council – Cash Investments. This has been prepared with the advice of the County Council's Treasury Management adviser, Arlingclose Ltd, and in accordance with the Treasury Management Strategy Statement 2020/21.

2. Reason(s) for the decision

- 2.1. In accordance with the Chartered Institute of Public Finance and Accountancy's Code of Practice for Treasury Management in Public Services and the Prudential Code, the County Council determines a Treasury Management Strategy Statement (TMSS) and Prudential Indicators on an annual basis. The TMSS also includes the Annual Investment Strategy as required by the Department for Communities and Local Government's Investment Guidance (now known as the Ministry of Housing, Communities & Local Government).
- 2.2. The TMSS 2020/21 was prepared with the advice of the County Council's treasury management advisers, Arlingclose Ltd.
- 2.3. The Director of Corporate Resources has been authorised by the County Council in the TMSS 2020/21 to manage the County Council's investments according to the risk assessment process in the Investment Strategy as appropriate to most effectively manage the County Council's investments in accordance with the policy as set out in the report dated 13 February 2020.
- 2.4. The primary objective in relation to the investment of the County Council's cash remains the security of capital. The liquidity or accessibility of the Fund's cash investments followed by the yields earned on these investments are important but secondary considerations. Counterparties, durations, and minimum yields specified in the decision sheet are set according to the advice of Arlingclose Ltd to achieve the policy objectives.

- 2.5. This decision sheet has been updated to adjust the overnight investment trigger limit in line with current market conditions.

3. Other options considered and rejected

- 3.1. Within the market there are a huge number of counterparties and different types of investments that the County Council could use to invest its cash balances. However, the County Council uses a treasury management adviser, Arlingclose Ltd, who has specialist experience and knowledge of the market, and therefore the decision sheet is maintained based on their advice.

4. Conflicts of interest:

To record conflicts of interest declared by any Member who was consulted in the process of taking this decision:

- 4.1. None

5. Delegated Authority

- 5.1. This decision has been taken on the basis of express delegation from County Council on 13 February 2020.

6. Dispensation granted by the Head of Paid Service

- 6.1. None

7. Supporting information

- 7.1. None

Approved by:



Carolyn Williamson, Deputy Chief Executive and Director of Corporate Resources

Date: 14 December 2020