

## SOUTHEND-ON-SEA BOROUGH COUNCIL

## CHANGES FROM THE 2018/19 TREASURY MANAGEMENT POLICY

Appendix	Paragraph	Change	Reason for the change
1	1.9	This refers to the revisions to the CIPFA Code of Practice on Treasury Management and that the term “investments” now cover all the financial assets of the organisation.	To reflect changes in the Treasury Management and Prudential Codes
1	Paragraph removed	This referred to the HM Treasury consultation regarding the transfer of PWLB functions to another body. The outcome was that the PWLB has remained in its current form.	To take out information no longer relevant.
1	Annex 1	All references to ‘Finance Team Leader – Capital/Treasury Management’ changed to ‘Finance Manager – Capital/Treasury Management’ and all references to ‘Finance Team Leader’ changed to ‘Finance Manager’.	To reflect a change in the relevant job title.
3	1.1	New section to set out the scope of the Treasury Management Investment Strategy as there is now a Capital Investment Policy.	To reflect changes in the Treasury Management and Prudential Codes
3	4.5	The reference to Money Market Funds is now in the present tense (rather than the future tense) as the changes to the regulations have now occurred.	To reflect external changes

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3	4.6	New paragraph to enable the Section 151 officer to invest in bonds in areas such as waste, housing, renewable energy and carbon reduction, subject to the appropriate level of due diligence being completed.	To provide greater flexibility of the strategy
3	5.10	New paragraph regarding the regulatory changes to the largest UK banks known as “ring-fencing”.	To reflect external changes
3	7.6	New paragraph to clarify how the associated risk is assessed and managed if appropriate.	To clarify the management of risk for the monies invested by the fund managers
3	Annex A	The Money Market Fund rating criteria has been changed from AAAm to AAAm/AAAf to reflect the changes in regulations.	To reflect external changes