

**Room151's**  
TWO EVENTS IN ONE DAY

**14<sup>th</sup>**

**Local Authority  
Treasurers  
Investment  
Forum**

**&**

**7th FDs' Summit**

**Free for local government  
finance officers**

**100+ senior finance officers already registered**

Lead sponsor

**CCLA**

GOOD INVESTMENT

**13th September 2022**

**200 Aldersgate Street, London**

Conference sponsors



# Why attend?

## **The face-to-face meeting place for treasury managers, 151s & their teams**

In these uncertain times for local government finances, now more than ever it is important for council treasury managers and finance directors to come together and exchange ideas at Room151's 14th Local Authority Treasurers Investment Forum (LATIF) & 7th FDs' Summit.

## **Key issues and leading speakers**

The agendas for both LATIF & FDs' Summit are extensively researched and cover all the key issues in local government finance. There is lots to discuss this year, economic challenges such as rising interest rates, soaring inflation and the issue of where funding for key priorities such as achieving net-zero, social care, SEND and levelling-up will come from loom-large. In addition, changes to the Prudential Code and MRP regulations have continuing consequences for treasury management strategies and governance.

As ever, LATIF & FDs' Summit will bring together a speaker panel of leading expert to discuss these issues and many more.

## **Three events in one-day**

Registration is for both the LATIF & FDs' streams and delegates can attend either to meet their specific interests. Councillors attending the "new for 2022" Elected Members Workshop can also attend the LATIF & FDs' streams.

## **New venue – better networking**

LATIF & FDs' Summit have a brand-new venue at 200 Aldersgate, London, which will provide the perfect space for the sector to come together and network over coffee, lunch and drinks.

## **Free to attend**

The conference is free to attend for local government finance officer.

 *LATIF 2021 covered a range of current issues for local government treasury managers and provided some great thought-provoking questions and debate.*

capital and treasury senior specialist, Folkestone and Hythe District Council

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CCLA has 60 years' experience managing the investments of local authorities, helping public sector organisations adapt to the varied financing challenges they face.

As investors we have a fiduciary, as well as a moral duty to drive change for good. We seek significant positive impact through both our investment choices and our interaction with companies, aiming to safeguard our communities and our future.

This has meant leading the way on important initiatives such as helping companies address climate change, tackling the scourge of modern slavery and building tools to help companies take better care of employee mental health.

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**Kelly Watson**

*head of local government relationships*

020 7489 6105

kelly.watson@ccla.co.uk

[www.ccla.co.uk](http://www.ccla.co.uk)

## **Who should attend?**

- **Section 151 officers**
- **Deputy section 151 officers**
- **Finance directors**
- **Heads of resources**
- **Treasury officers**
- **Chief accountants**
- **Commercial directors**

**Register now for LATIF & FDs' Summit**

# Conference sponsors



Founded in 2008, Ardea is one of Australia's largest fixed income investment managers, entrusted with managing £14bn on behalf of clients ranging from pension funds, insurance companies and government entities, to wholesale and retail investors.

Ardea is a pure 'relative value' specialist and offers investors access to highly differentiated alpha sources via risk controlled portfolios. The risk/return is independent of the level of bond yields, the direction of interest rates and the macro factors that dominate conventional fixed income investments. The strategies have a low performance correlation to fixed income and equity markets with consistent performance volatility control, even during periods of market stress. The strategies also offer consistent and reliable daily liquidity, and offer high capacity stemming from the vast global universe of liquid interest rate securities.

The firm maintains majority ownership by employees to foster both long-term alignment of interests with clients and stability of the investment team, which has longevity, diversity and depth of experience across global fixed income markets. Ardea is partly owned by leading global investment management business, Fidante Partners.

**Kerry Duffain**, *institutional client solutions*, **Fidante Partners**, [kduffain@fidante.com](mailto:kduffain@fidante.com)



Federated Hermes, Inc. is a leading \$631.1 billion global investment manager. Guided by our conviction that responsible investing is the best way to create wealth over the long term, Federated Hermes offers world-class investment management and engagement services to public sector clients, government entities, pension funds, intermediaries and non-profits, worldwide.

**Kenny Turnbull**, *institutional client relations and sales*,  
020 7292 8629, [kenny.turnbull@federatedhermes.com](mailto:kenny.turnbull@federatedhermes.com)

**Alex Halse**, *institutional client relations and sales*,  
020 7292 8623, [alex.halse@federatedhermes.com](mailto:alex.halse@federatedhermes.com)



King & Shaxson has more than 150 years' experience in fixed income markets and offer a comprehensive dealing & custody service available to local government.

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We also run an online portal, not only helping our customers with trade execution, but also offering a range of dealing tools to help calculate profit and identify switching opportunities.

**Will Oram**, *director fixed income treasury sales*, 020 7655 4713, [will.oram@kasl.co.uk](mailto:will.oram@kasl.co.uk)



We are Legal & General Investment Management (LGIM), the asset management business of Legal & General Group. Our purpose is to create a better future through responsible investing. We strive to achieve this through a strong sense of partnership with our clients, working together to achieve positive long-term outcomes.

We draw on industry-leading expertise to innovate constantly across public and private assets, index and active strategies. And we are a responsible investor, rising to the challenges of a rapidly changing world. On behalf of savers, retirees and institutions worldwide, we manage £1.4 trillion in assets.\*

**Gemma Bjarnason**, *head of liquidity distribution*, 020 2124 3438, [gemma.bjarnason@lgim.com](mailto:gemma.bjarnason@lgim.com)  
**[www.lgim.com](http://www.lgim.com)**

\* Source: LGIM internal data as at 31 December 2021. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions.

Register now for **LATIF & FDs' Summit**

# FDs' Summit stream sponsor

**MOODY'S**  
INVESTORS SERVICE

The global comparability of Moody's ratings local authorities expand their financing options and gain greater access to debt capital markets.

An international team of experienced analysts puts Moody's at the forefront of identifying significant credit trends and enables us to regularly publish insightful, in-depth, and independent credit analysis as well as thought leadership content.

Moody's publicly rates and monitors 64 entities in the United Kingdom, including 10 universities, 42 housing associations and 1 programme financing vehicle, 7 local authorities, 1 mass transit, 1 government-related issuer and 2 not-for-profits.

**Zoe Jankel**, vice president – senior analyst, 020 7772 1031, zoe.jankel@moody.com,

**Jennifer Wong**, vice president – senior credit officer, 07815 703533, jennifer.wong@moody.com

## Exhibitors



## New for 2022!

### Elected members workshop – Investing in a better world led by CCLA

**11:15 – 13:00**

This free-to attend, strategic level workshop aimed specifically at councillors will look at how environmental, social and governance factors can be incorporated into council investment strategies to provide both economic as well as societal returns. The workshop will be small and intimate allowing networking with other attendees and plenty of opportunity for questions.

Registration to the workshop also includes optional attendance to LATIF and FDs' Summit to hear the latest updates in local authority finance.

#### Who should attend?

Any elected council members.

#### How to register

Registration is free for up to two councillors per local authority.

[REGISTER HERE](#)

**CCLA**  
GOOD INVESTMENT

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# Topics & speakers

## PLENARY SESSIONS will include:

- **Keynote presentations** from leading industry figures.
- **UK macro economic** panel exploring what soaring inflation and rising interest rates mean for local authority finance.
- Findings from the **Room151/CCLA Investment Survey 2022**.

## The LATIF stream will explore all things treasury management, including:

- **Inflation, Bank of England policy** and your treasury strategy.
- The impact of changes to the **Prudential Code** and **MRP**.
- **Treasury management strategies** in uncertain times.
- **Bond market updates:** the year so far in government, corporate and high yield bonds.
- **Changes to the regulatory framework** – what's working, what isn't and what's next?
- **Multi-asset investing** in an inflationary economy.
- **ESG** investment strategies.
- **Debt and risk management:** how can local authorities manage debt as interest rates rise?
- **Global economic outlook**.

## The FDs' Summit will cover strategic themes including:

- Delivering **social care** and **SEND** changes.
- Sound **financial governance**.
- Achieving **net-zero**, green infrastructure, **regeneration**.
- The **changing role** of the s151 officer.
- **Innovation** in public service delivery.
- Links between **finance** and **public health**.
- What is **levelling-up** and how do we achieve it?

*(Topics are subject to change)*

## Speakers include:

**Dame Meg Hillier MP**, *chair, Public Accounts Committee*

**Clive Betts MP**, *chair, Levelling-up, Housing and Communities Select Committee*

**Carol Culley OBE**, *deputy chief executive and city treasurer, Manchester City Council*

**Adele Taylor**, *executive director of resources, Royal Borough of Windsor & Maidenhead*

**Alison Ring**, *director public sector and taxation, ICAEW*

**Charlotte Ryland**, *co-head investments, CCLA Investment Management*

**Hetal Mehta**, *senior European economist, LGIM*

**Kelly Watson**, *head of local government relationships, CCLA Investment Management*

**Tim Seagrave**, *group finance lead – capital & treasury management, Manchester City Council*

**Peter Turner**, *director of finance, London Borough of Bromley*

**Alison Scott**, *shared director of finance, Three Rivers District and Watford Borough Councils*

**Chris Tambini**, *director of corporate resources, Leicester County Council*

**Vicky Worsfold**, *lead specialist (finance) and deputy CFO, Guildford Borough Council*

**Danny Mather**, *head of corporate finance, Warrington Borough Council*

*(Speakers subject to change)*

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# Plenary sessions agenda

Attended by all LATIF & FDs' Summit attendees

## 09:00 Registration

### 09:30 Opening remarks

Tony Travers, *director*, London School of Economics

### 09:35 Opening keynote

Dame Meg Hillier, MP, *chair*, Public Accounts Committee

## UK ECONOMY PANEL

### The UK macro economic overview

What does soaring inflation and rising interest rates mean for the UK economy and what impact will this changing economic landscape have on local authority finance?

*Speaker tbc*, CCLA

**Hetal Mehta**, *senior European economist*, LGIM

*Other speakers to be confirmed*

## SURVEY RESULTS

### CCLA/Room151 Annual Investment Survey 2022

The results are in for our 7th annual survey of council treasurers and FDs.

**Kelly Watson**, *head of local government relationships*, CCLA

## 11:15 Coffee & networking

*Sessions will then break out into LATIF & FDS' SUMMIT STREAMS – delegates are free to choose which stream they attend.*

## 14th Local Authority Treasurers Investment Forum agenda

*The latest insights into local government treasury management*

Lead sponsor

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CHAIR: Luke Webster, *CIO*, Greater London Authority

### 11:45 THE TMS PANEL

#### Treasury management strategies in uncertain times

The introduction of the liability benchmark, changes to the Prudential Code, the ongoing MRP Guidance consultation plus rising interest rates and soaring inflation mean these are uncertain times for local authority treasurers. How are treasurers reacting to these challenges and what impact will they have on 23/34 Treasury Management Strategies?

**Vicky Worsfold**, *lead specialist (finance) and deputy CFO*, Guildford Borough Council

**Tim Seagrave**, *group finance lead – capital & treasury management*, Manchester City Council

**Amanda Healy**, *head of finance (capital, treasury & commercial)*, London Borough of Brent

## 7th FDs' Summit agenda

*Strategic insights for s151 officers and their teams*

CHAIR: Tony Travers, *director*, London School of Economics

### 11:45 PANEL SESSION

#### What are the key issues facing local authority finance directors in times of economic uncertainty?

With changes to social care and SEND provision, reforms to the Prudential Code, the ongoing MRP consultation, funding squeezes, a high inflation economy and rising interest rates there has been a lot for FDs to consider in this past year. Will the 2-year financial settlement bring some much needed certainty to the sector? Our panel of FDs explore the key issues and look at what lies ahead.

**Peter Turner**, *director of finance*, London Borough of Bromley

**Alison Scott**, *shared director of finance*, Three Rivers District and Watford Borough Councils

**John Turnbull**, *chief finance officer*, London Borough of Waltham Forest

**Zoe Jankel**, *vice president - senior analyst*, Moody's Investors Service

**Chris Tambini**, *director of corporate resources*, Leicester County Council

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## Bond market updates: the year so far in government, corporate and high yield bonds

What do current inflationary pressures and interest rate rises mean for the bond market? How will yields be affected and what is the outlook for bond markets?

**Gopi Karunakaran**, *co-CIO, Ardea Asset Management*

## Multi-asset investing in an inflationary economy

With inflation reaching levels not seen for decades, how do different asset classes perform in this inflationary environment?

*Speakers to be confirmed*

## Lunch & networking

### ESG investment strategies

As investors are increasingly looking for social as well as financial return how do you identify opportunities, mitigate risk and measure ESG impact?

**Dennis Gepp**, *senior vice president, managing director & chief investment office, Federated Hermes*

### PANEL SESSION

## How are local authorities implementing ESG Investment?

There has been a lot of talk about ESG investments, but what role do local authorities have in implementing ESG to drive change and make financial returns? What are the strategies needed to assess risk and return? How do ESG investments compare with traditional investments?

**Danny Mather**, *head of corporate finance, Warrington Borough Council*

**Dennis Gepp**, *senior vice president, managing director & chief investment office, Federated Hermes*

## How do we achieve sound financial governance in uncertain times?

With a handful of local authorities running in to well publicised financial difficulties, what are the challenges to sound financial governance? Are more s114 notices inevitable in these times of economic uncertainty and increasing strains on local authority budgets? Will changes to the Prudential Code and MRP guidance make for better regulation or impose unnecessary restrictions? Is local authority audit broken and if so how can it be fixed?

**Adele Taylor**, *executive director of resources, Royal Borough of Windsor & Maidenhead*

**Alison Ring**, *director public sector and taxation, ICAEW*

## Lunch & networking

**CHAIR: Ian Williams**, *group director of finance and corporate resources, London Borough of Hackney*

## Affording net-zero, green infrastructure, regeneration and vital council services – how will we meet the challenge?

These are difficult times for local authority budgets. Against a backdrop of funding squeezes, local authorities have a long list of priorities to deliver such as ambitious net-zero targets, regeneration and green-infrastructure projects alongside rising costs for vital services such as social care, SEND and temporary accommodation. What are the innovative partnerships, financial models and sources of funding available?

**Carol Culley**, *deputy chief executive and city treasurer, Manchester City Council*

**Mike Weston**, *chief executive officer, LGPS Central*

**Philip Gregory**, *strategic director, finance & investment (s151 officer), London Borough of Barking and Dagenham*

## The changing and challenging role of the s151 officer

As local authority financial governance becomes increasingly complex and funding streams more uncertain the role of the s151 is changing and becoming more challenging. How are s151s ensuring that the books balance and sound financial decision are made? What are the leadership skills needed to excel in the role? How are s151s developing the next generation of local government finance experts? Is FD the perfect route to a chief executive position?

**Becky Hellard**, *director of council management, Birmingham City Council*

## Coffee & networking coffee break

## PANEL SESSION

### Debt and risk management: how can local authorities manage debt as interest rates rise?

In the changing economic landscape, what tools can/should local government employ to develop its approach to managing debt? What do the proposed changes to PWLB lending mean for local authority borrowing?

**Tim Mpfu**, *head of pensions & treasury, London Borough of Haringey*

*More speakers to be confirmed*

## Coffee & networking break

## PANEL SESSION

### Changes to the regulatory framework – what’s working, what isn’t and what’s next?

As we approach a year from the changes to the Prudential Code the panel discuss what is working and what isn’t and what the impact the changes have had on investment. With the 5-year statutory over-ride for IFRS9 due to expire in 2023-24 what will it mean for local authority investment strategies if it continues or is allowed to expire? How will local authorities implement the new MRP guidance?

**David Green**, *strategic director, Arlingclose Limited*

**Matthew Hemsley**, *head of local government capital, accounting and sustainability, Department of Levelling-up, Housing and Communities*

## PANEL SESSION

### Global Economic Update: What does the current geopolitical and economic uncertainty mean for local authority treasury?

As the world emerges from the global pandemic, the war in Ukraine continues and the impact of climate change is felt, these are uncertain times for the global economy. Our expert panel will provide insights into the global economic outlook and explore how local authority treasurers can plan their investment strategies in these difficult economic times.

**Charlotte Ryland**, *co-head investments, CCLA*

**Gopi Karunakaran**, *co-CIO, Ardea Asset Management*



### Are innovative approaches to public service delivery the key to saving money and improving lives?

With a housing crisis of enormous proportions, reforms to adult social care and SEND to deliver and ambitious net-zero targets, local government is facing unprecedented funding challenges. Is an innovative approach needed to enable local authorities to fund these critical services? What impact can joined-up and longer-term thinking on public health have on the demand for key services? Has Covid changed the way we do things?

**Chris Naylor**, *director, Inner Circle Consulting*

*Other speakers to be confirmed*

## PANEL SESSION

### Are we any clearer about what Levelling-Up is or how we arrive at it?

With the publication of the Levelling-up and Regeneration Bill, the desire to tackle regional and social inequalities is an ambition ostensibly shared by central and local government. But it needs funding and determined champions across the political divides. What does levelling-up actually mean? How will it be achieved and what are the funding streams and partnerships needed to make it a reality? Our panel of levelling-up experts explore their ideas for winning formulae.

**Clive Betts MP**, *chair, Levelling-up, Housing and Communities Select Committee*

**Lindsay Judge**, *research director, Resolution Foundation*

**Paul Woods**, *former city treasurer, Newcastle City Council, CGO, North East Combined Authority and lead financial consultant, North East Local Enterprise Partnership*

*More speakers to be confirmed*

**17:00 Close of conference**  
**17:00 – 18:00 Drinks reception**

Register now for [LATIF & FDs' Summit](#)

# Registration

Please complete [LATIF & FDs' Summit Registration](#) here

## PUBLIC SECTOR DELEGATES REGISTRATION

### Please read carefully.

Limited free places are available only to qualifying finance officers at UK local authorities and other public sector bodies.

### Please only complete the registration form if you fully expect to attend the conference.

You can send up to three delegates completely free of charge. The cost for a fourth delegate is £299+VAT.

### Registration for public sector delegates is only available online.

Please complete [LATIF & FDs' Summit Registration](#) here

### Delegate places are subject to availability and the terms and conditions outlined in the registration form.

## WHERE AND WHEN?

**Tuesday 13th September 2022**

**Timing:** 09:00 to 18:00 including drinks reception

**Venue: etc.venues**

200 Aldersgate Street, London EC1A 4HD



## Sponsorship opportunities

For further information on sponsorship or exhibiting at this or other Room151 events, please contact [peter.braham@room151.co.uk](mailto:peter.braham@room151.co.uk) for more information.

## Conferences 2022

- **LGPS Private Markets Forum**  
1st November, London
- **LGPS Investment Forum**  
2nd November, London
- **Net Zero Investor Litigation and Regulation Forum**  
29th November, London
- **Net Zero Investor**  
1st December, London

For more information on these events visit the [conferences page on our website](#)

“LATIF is a great networking event with LG colleagues and subject matter experts...I always take a lot away from it.”

director finance and assets, Harborough District Council

“Really useful. It's the only I conference I always make a point of attending.”

corporate director of resources, London Borough of Newham

“Excellent panels with great speakers. All very topical, I enjoyed it very much.”

chief operating & chief financial officer, City of London Police

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