



Cabinet Recommendations to Council - Treasury Management Mid-Year Report 2022/23

Corporate Priority:	Ensuring the right conditions to support delivery (inward)
Relevant Ward Member(s):	N/A
Date of consultation with Ward Member(s):	N/A
Exempt Information:	No

1 Summary

- 1.1 The Mid-Year Treasury Report is a requirement of the Council's reporting procedures and provides a summary of the Treasury activities to the end of September 2022. The report also covers the actual position to date on the Prudential Indicators in accordance with the Prudential Code.
- 1.2 The report meets the requirements of both the CIPFA Code of Practice on Treasury Management and the CIPFA Prudential Code for Capital Finance in Local Authorities. The Council is required to comply with both codes through Regulations issued under the Local Government Act 2003.

2 Recommendations

That Council:

- 2.1 **Notes the mid-year position on treasury activity for 2022/23.**
- 2.2 **Notes the mid-year position on Prudential Indicators for 2022/23.**
- 2.3 **Approves the proposed change to the Investment Strategy, as outlined in paragraph 5.2 of the report at Appendix 1, to increase the maximum investment period with Banks and Building Societies to three years.**

3 Reason for Recommendations

- 3.1 The Treasury Management Code requires the Council to provide a mid-year update on Treasury Management activities to the Council.
- 3.2 To facilitate the decision making process and support capital investment decisions the Prudential Code requires the Council to agree and monitor a minimum number of prudential indicators.

4 Background

- 4.1 Cabinet considered the Treasury Management Mid-Year Report 2022/23 at their meeting on 16 November 2022 and made recommendations to Council, as outlined in section 2.

5 Main Considerations

- 5.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

6 Options Considered

- 6.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

7 Consultation

- 7.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

8 Next Steps – Implementation and Communication

- 8.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

9 Financial Implications

- 9.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

Financial Implications reviewed by: See Appendix 1

10 Legal and Governance Implications

- 10.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

Legal Implications reviewed by: See Appendix 1

11 Equality and Safeguarding Implications

- 11.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

12 Community Safety Implications

- 12.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

13 Environmental and Climate Change Implications

- 13.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

14 Other Implications (where significant)

- 14.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

15 Risk & Mitigation

- 15.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

16 Background Papers

16.1 As outlined in the Treasury Management Mid-Year Report 2022/23 (Appendix 1).

17 Appendices

17.1 Appendix 1 – Treasury Management Mid-Year Report 2022/23.

17.2 Appendix A – Mid-Year Treasury Management Review 2022/23.

17.3 Appendix B – Counterparty

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