



# Cabinet Recommendations to Council - Treasury Management Mid-Year Report 2023/24

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<b>Lead Member/Relevant Portfolio Holder</b>	<b>Councillor Sarah Cox</b> - Portfolio Holder for Corporate Finance, Property and Resources

<b>Corporate Priority:</b>	Ensuring the right conditions to support delivery (inward)
<b>Relevant Ward Member(s):</b>	N/A
<b>Date of consultation with Ward Member(s):</b>	N/A
<b>Exempt Information:</b>	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 2023. 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 2021 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

<b>RECOMMENDATION(S)</b>	
<b>That Council:</b>	
<b>2.1</b>	<b>Notes the mid-year position on treasury activity for 2023/24 and</b>
<b>2.2</b>	<b>Notes the mid-year position on Prudential Indicators for 2023/24.</b>

### **3 Reason for Recommendations**

- 3.1 The Prudential Code requires the Council to monitor and report performance on Treasury Management activities at least quarterly. As a minimum full Council need to receive an annual report on the strategy and plan for the coming financial year, a mid year review and an annual report on performance of the treasury management function. In addition monitoring reports should be received at least quarterly alongside revenue and capital monitoring by the cabinet as the body delegated responsibility for treasury management functions.
- 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 2023/24 at their meeting on 15 November 2023 and made recommendations to Council, as outlined in section 2.

### **5 Main Considerations**

- 5.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

### **6 Options Considered**

- 6.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

### **7 Consultation**

- 7.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

### **8 Next Steps – Implementation and Communication**

- 8.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

### **9 Financial Implications**

- 9.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (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 2023/24 (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 2023/24 (Appendix 1).

### **12 Data Protection Implications (Mandatory)**

- 12.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

### **13 Community Safety Implications**

- 13.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

### **14 Environmental and Climate Change Implications**

- 14.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

## **15 Other Implications (where significant)**

15.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

## **16 Risk & Mitigation**

16.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

## **17 Background Papers.**

17.1 As outlined in the Treasury Management Mid-Year Report 2023/24 (Appendix 1).

## **18 Appendices**

18.1 Appendix 1 – Treasury Management Mid-Year Report 2023/24

18.2 Appendix A – Mid-Year Treasury Management Review 2023-24