

Audit, Risk and Governance Committee

Meeting to be held on Monday, 24 July 2023

Electoral Division affected:
N/A;

Treasury Management Activity 2022/23

(Appendix 'A' refers)

Contact for further information:

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Brief Summary

The report provided at Appendix A provides a review of the council's treasury management activities occurring in the financial year 2022/23 and the position at 31 March 2023.

Recommendation

The Audit, Risk and Governance Committee is asked to review the treasury management activity for the year ending 31 March 2023.

Detail

The council's treasury management activity is underpinned by the Chartered Institute of Public Finance and Accountancy's Code of Practice on Treasury Management. This report addresses the Code's recommendation that a treasury management report for members is produced after the end of each financial year. The Audit, Risk and Governance Committee oversees treasury management activities as part of its role.

The report provided at Appendix A provides a review of the council's treasury management activities that occurred in 2022/23 and provides details of the investments and borrowing at 31 March 2023.

Overall, the Treasury Management Service produced a net underspend of £7.4m against its budget. The level of borrowing and investments held at 31 March 2023 show small reductions from those held at 31 March 2022.



Consultations

Arlingclose Ltd are the council's external treasury management advisers and their advice and analysis are referenced in the council's treasury management activity review.

Implications:

This item has the following implications, as indicated:

Risk management

The council's Treasury Management Strategy sets out a policy in respect of managing the risks associated with the council's borrowing and investment activity. The review at Appendix A describes how the council performed in relation to this strategy.

Local Government (Access to Information) Act 1985 List of Background Papers

Paper	Date	Contact/Tel
The Chartered Institute of Public Finance and Accountancy Treasury Management Code of Practice	2021	Paul Dobson 01772 534725
The Chartered Institute of Public Finance and Accountancy Prudential Code	2021	Paul Dobson 01772 534725

Reason for inclusion in Part II, if appropriate

N/A

