

**Audit, Risk and Governance Committee**  
Meeting to be held on Monday, 29 January 2024

Electoral Division affected:  
N/A;

**Treasury Management Activity 2023/24**  
(Appendix 'A' refers)

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**Brief Summary**

The report at Appendix 'A' provides the Audit, Risk and Governance Committee with information on the treasury management activity in 2023/24, for the period April to November 2023.

**Recommendation**

The Audit, Risk and Governance Committee is asked to consider and comment on the review of treasury management activities for the period April to November 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 code recommends that a treasury management report for members is produced after the end of each financial year and on activities during the year. Part of the remit of the Audit, Risk and Governance Committee is to oversee treasury management activities.

The report at Appendix 'A' provides information on the activity in 2023/24 for the period April to November 2023.

The report also highlights that 2023 saw an increasing Bank of England base rate to an expected peak of 5.25%. It is noted that the forecast position reported to the council's Cabinet in December was for treasury management expenditure to be in line with budget for the financial year 2023/24. This includes the assumption that if there is under-delivery against the £9m budget saving commitment, it will be funded by the use of the ring-fenced treasury management reserve.



## Appendices

Appendix	Title
Appendix 'A'	Review of Treasury Management Activity

### Consultations

Arlingclose are the council's external treasury management advisers. Their advice and analysis have been considered in undertaking treasury management activity.

### 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 edition	Paul Dobson 01772 534725

Reason for inclusion in Part II, if appropriate

N/A

