

Annual Treasury Management Outturn Report 2023/24

25 September 2024

Report of Chief Finance Officer

PURPOSE OF REPORT

This report seeks Council's consideration of various matters in connection with the annual Treasury Management outturn report for 2023/24.

This report is public.

RECOMMENDATIONS

It is recommended that Council:

- (1) **Notes the Annual Treasury Management 2023/24 outturn report and Prudential Indicators as set out at Appendix 1.**

1.0 INTRODUCTION

- 1.1 The Council's Treasury Management Activities are regulated the CIPFA Code of Practice on Treasury Management (the Code) and the CIPFA Prudential Code for Capital Finance in Local Authorities (the Prudential Code) issued under the Local Government Act 2003.
- 1.2 The Council is required to receive and approve, as a minimum, three main reports each year, which incorporate a variety of policies, estimates and actuals. During 2023/24 the minimum reporting requirements are that the Full Council should receive the following reports:
 - an annual treasury strategy in advance of the year (22 February 2023)
 - a mid-year (minimum) treasury update report (13 December 2023)
 - an annual review following the end of the year describing the activity compared to the strategy (This Report)
- 1.3 At the Cabinet meeting held on 10 September and Budget & Performance Panel 18 September 2024, Members noted the annual Treasury Management outturn report for 2023/24.

2.0 TREASURY MANAGEMENT & PRUDENTIAL INDICATORS

2.1 The report sets out the performance of treasury operations for 2023/24 in terms of long- and short-term borrowing, investment activities and relevant borrowing limits and prudential indicators. Under CIPFA’s Code of Practice on Treasury Management (the Code) and the CIPFA Prudential Code for Capital Finance in Local Authorities (the Prudential Code) it is a requirement that an information report on these matters be presented to full Council as well as Cabinet.

3.0 DETAILS OF CONSULTATION

3.1 As noted in previously in accordance with the Code requirements both Cabinet and Budget and Performance Panel have considered this report, the minutes of these meetings are available on the Council’s website. In addition, officers have liaised with Link Asset Services, the Council’s Treasury Advisors, throughout the year.

4.0 OPTIONS AND OPTIONS ANALYSIS

4.1 As the report is for noting no additional options are presented.

5.0 CONCLUSION

5.1 In considering the Treasury Management outturn position, the Council will have met its statutory and regularity requirements for the 2024/23 financial year.

CONCLUSION OF IMPACT ASSESSMENT (including Health & Safety, Equality & Diversity, Human Rights, Community Safety, Sustainability and Rural Proofing):
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None associated with this report

LEGAL IMPLICATIONS

There are no legal implications arising from this report.

FINANCIAL IMPLICATIONS

As set out in Appendix A.

OTHER RESOURCE IMPLICATIONS, such as Human Resources, Information Services, Property, Open Spaces
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None associated with this report

SECTION 151 OFFICER’S COMMENTS

This report forms part of the Chief Finance Officer’s responsibilities, under his role as s151 Officer.

MONITORING OFFICER'S COMMENTS

The Monitoring Officer has been consulted and has no further comments.

BACKGROUND PAPERS

None

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