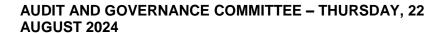
NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL





| Title of Report | TREASURY MANAGEMENT STEWARDSHIP REPORT 2023/24 | |
|-------------------------------------|---|--------------------|
| Presented by | Anna Crouch Head of Finance | |
| Background Papers | Prudential Indicators and Treasury Strategies 2023- 24 – Council 23 February 2023 Treasury Management Activity Report 2023/24 – Quarter 3 - Audit and Governance Committee 24 April 2024 | Public Report: Yes |
| Financial Implications | There are no financial implications as a direct result from this report. | |
| | Signed off by the Section 151 Officer: yes | |
| Legal Implications | There are no legal implications as a direct result from this report. | |
| | Signed off by the Deputy Monitoring Officer: yes | |
| Staffing and Corporate Implications | There are no staffing or corporate implications as a direct result from this report. | |
| | Signed off by the Head of Paid Service: yes | |
| Purpose of Report | For the Committee to consider the draft Treasury Management Stewardship Report 2023/24 before consideration by Cabinet in October 2024. | |
| Recommendations | THAT THE COMMITTEE NOTES THE REPORT AND PROVIDES ANY COMMENTS FOR CABINET WHEN THEY CONSIDER THE REPORT AT ITS MEETING ON 22 OCTOBER 2024. | |

1.0 BACKGROUND

1.1 Treasury Management activity is underpinned by the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice (the CIPFA Code), which requires local authorities to produce Prudential Indicators and a Treasury Management Strategy Statement annually on the likely

- financing and investment activity. The Prudential Indicators and Treasury Strategies were approved by Council on the 23 February 2023.
- 1.2 As a minimum, the code requires that the Council reports on the performance of the Treasury Management function at least twice yearly (mid-year and at year end). The year-end report and the fourth to be presented in relation to 2023/24 is attached at Appendix A. The report is designed to inform Members of the Council's treasury activity and enable scrutiny of activity and performance.

2.0 SUMMARY

- 2.1 In compliance with the requirements of the CIPFA code of practice, Appendix A provides Members with a summary report of the Treasury Management activity for the period April 2023 to March 2024. A prudent approach has been taken in relation to investment activity with priority being given to security and liquidity over yield.
- 2.2 For the reporting period, there has been no breaches of Treasury Management Strategy Statement that need bringing to the attention of the Committee.

| Policies and other considerations, as appropriate | | | |
|---|---|--|--|
| Council Priorities: | A Well-Run Council | | |
| Policy Considerations: | Not applicable | | |
| Safeguarding: | Not applicable | | |
| Equalities/Diversity: | Not applicable | | |
| Customer Impact: | Not applicable | | |
| Economic and Social Impact: | Not applicable | | |
| Environment, Climate Change and Zero Carbon | Not applicable | | |
| Consultation/Community/Tenant Engagement: | Not applicable | | |
| Risks: | Borrowing and investment both carry an element of risk. This risk is mitigated through the adoption of the Treasury and Investment Strategies, compliance with the CIPFA code of Treasury Management and the retention of Treasury Management advisors (Arlingclose) to proffer expert advice | | |
| Officer Contact | Anna Crouch Head of Finance anna.crouch@nwleicestershire.gov.uk | | |