

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

AUDIT AND GOVERNANCE COMMITTEE – THURSDAY, 22
AUGUST 2024



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
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