

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

COUNCIL – TUESDAY, 5 NOVEMBER 2024



<p>Title of Report</p>	<p>TREASURY MANAGEMENT STEWARDSHIP REPORT 2023/24</p>	
<p>Presented by</p>	<p>Councillor Nick Rushton Corporate Portfolio Holder</p>	
<p>Background Papers</p>	<p>Prudential Indicators and Treasury Strategies 2023-24 – Council 23 February 2023</p> <p>Treasury Management Half-Yearly Report 2023/24 – Council 30 January 2024</p> <p>Treasury Management Activity Report 2023/24 – Quarter 3 – Audit and Governance Committee 24 April 2024</p> <p>Treasury Management Stewardship report 2023/24 – Audit and Governance Committee 22 August 2024</p> <p>Treasury Management Stewardship report 2023/24 – Cabinet 24 September 2024</p>	<p>Public Report: Yes</p>
<p>Financial Implications</p>	<p>There are no financial implications as a direct result from this report.</p>	
<p>Signed off by the Section 151 Officer: Yes</p>		
<p>Legal Implications</p>	<p>The Council is required to report Treasury Management activity to Full Council.</p>	
<p>Signed off by the Monitoring Officer: Yes</p>		
<p>Staffing and Corporate Implications</p>	<p>There are no staffing or corporate implications as a direct result from this report.</p>	
<p>Signed off by the Head of Paid Service: Yes</p>		
<p>Purpose of Report</p>	<p>To inform Full Council of the Council's Treasury Management Activity undertaken during the 2023/24 financial year.</p>	

Recommendations	THAT COUNCIL: <ol style="list-style-type: none"> 1. ENDORSES THE COUNCIL’S APPROACH TO TREASURY MANAGEMENT IN 2023/24. 2. REQUESTS A FUTURE REPORT COVERING ACTIVITIES IN 2024/25.
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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 work is a key part of demonstrating that the Council is well run. The Prudential Indicators and Treasury Strategies for 2023/24 were approved by Council on 23 February 2023.
- 1.2 As a minimum, the CIPFA 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. Quarterly reports were presented to Audit and Governance Committee and a half-yearly report was presented to Council in January 2024.
- 1.3 The Treasury Management Stewardship Report 2023/24 (Appendix) A is designed to inform Members of the Council’s treasury activity for 2023/24. The report was presented to the Audit and Governance Committee in August 2024 and Cabinet in September 2024.

2.0 SUMMARY

- 2.1 In compliance with the requirements of the CIPFA Code of practice, Appendix A provides Council 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 have been no breaches of Treasury Management Strategy Statement that need bringing to the attention of Council.

Policies and other considerations, as appropriate	
Council Priorities:	A Well-Run Council
Policy Considerations:	Treasury Management Strategy Statement
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 Engagement:	Audit and Governance Committee 22 August 2024
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