

North East Derbyshire District Council

Audit Committee

8 July 2024

Treasury Management Financial Outturn 2023/24

Report of the Director of Finance and Resources (S151 Officer)

Classification: This report is public

Report By: Jayne Dethick, Director of Finance and Resources (S151 Officer)

Contact Officer: Jayne Dethick

PURPOSE/SUMMARY

To present to Members of the Audit Committee the Treasury Management outturn position for 2023/24.

RECOMMENDATIONS

1. That the Audit Committee note the report concerning the Council's treasury management report for the 2023/24 financial year and make any comments that they believe to be appropriate concerning these matters.

IMPLICATIONS

Finance and Risk

Yes ✓ No

These are detailed in the attached report.

On Behalf of the Section 151 Officer

Legal including Data Protection

Yes No ✓

There are no legal issues arising directly from this report.

On Behalf of the Solicitor to the Council

Staffing

Yes No ✓

There are no staffing issues arising directly from this report.

On Behalf of the Head of Paid Service

DECISION INFORMATION

Decision Information	
Is the decision a Key Decision? A Key Decision is an executive decision which has a significant impact on two or more District wards or which results in income or expenditure to the Council above the following thresholds: NEDDC: Revenue - £100,000 <input type="checkbox"/> Capital - £250,000 <input type="checkbox"/> <input checked="" type="checkbox"/> <i>Please indicate which threshold applies</i>	No
Is the decision subject to Call-In? (Only Key Decisions are subject to Call-In)	No
District Wards Significantly Affected	None
Consultation: Leader / Deputy Leader <input type="checkbox"/> Cabinet <input type="checkbox"/> SMT <input checked="" type="checkbox"/> Relevant Service Manager <input checked="" type="checkbox"/> Members <input type="checkbox"/> Public <input type="checkbox"/> Other <input type="checkbox"/>	Yes Details:

Links to Council Plan priorities, including Climate Change, Equalities, and Economics and Health implications.

All

REPORT DETAILS

1 Background

- 1.1 To update Members of the Audit Committee concerning the Treasury Management outturn position in respect 2023/24 financial year.
- 1.2 The report to be taken to the Council's Cabinet on 18 July 2024 is accordingly brought to the Audit Committee for its consideration.

2 Changes to the Code of Practice

- 2.1 As a result of changes to the Chartered Institute of Public Finance and Accountancy's *Treasury Management in the Public Services: Code of Practice* (the CIPFA Code) there is a new requirement with effect from 1 April 2023 to report on a quarterly basis on how the Council measures and manages its capital expenditure, borrowing and commercial and service investments. To comply with the changes a more comprehensive review of treasury management activity and the impact this has on prudential indicators will be

undertaken on a quarterly basis. This is the outturn report in this new format for the financial year 2023/24.

3 Reasons for Recommendation

3.1 To ensure that the Audit Committee is kept informed of the latest position concerning treasury management.

4 Alternative Options and Reasons for Rejection

4.1 This report is concerned with monitoring the position against the Council's previously approved treasury management strategy. Accordingly, the report does not set out any options where a decision is required by Members.

DOCUMENT INFORMATION

Appendix No	Title
1	Cabinet Treasury Management Financial Outturn 2023/24
Background Papers	