

North East Derbyshire District Council

Audit Committee

30 September 2024

**Treasury Management Strategy Update
April – June 2024 (Q1)**

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

Classification: This report is public

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

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PURPOSE/SUMMARY

To present to the Audit Committee a summary of the Treasury Management position for the first quarter of 2024/25.

RECOMMENDATIONS

1. That Audit Committee note the report concerning the Council's Treasury Management report for Quarter 1.

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

REPORT DETAILS

1 Background

- 1.1 In January 2023, the Council adopted the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice (the CIPFA Code) which requires the Council to approve treasury management semi-annual and annual outturn reports.
- 1.2 As per the Code requirements, quarterly reporting of the treasury management indicators and the prudential indicators is now mandatory.

2. Treasury Management

- 2.1 The treasury management function covers the borrowing and investment of Council funds. All transactions are conducted in accordance with the Council's approved strategy and the CIPFA Code of Practice. Good treasury management plays an important role in the sound financial management of the Council's resources.
- 2.2 The Council approved the 2024/25 Treasury Management Strategy at its meeting on 29 January 2024. **Appendix 1** identifies the Treasury Management activity undertaken in the first quarter of 2024/25. This includes reporting on the treasury management indicators as required by the Code such as the maturity structure of borrowing.

Prudential Indicators

- 2.3 Since 1 April 2023 there has been a requirement that monitoring of prudential indicators should be reported quarterly. Prudential Indicators are a means of demonstrating that capital expenditure plans are affordable to aid decision making. **Appendix 2** identifies the impact on the Prudential Indicators from the treasury management activity in the first quarter of 2024/25.

3 Reasons for Recommendation

- 3.1 To ensure that the 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	Treasury Management Monitoring Q1 2024/25
2	Prudential Indicators Monitoring Q1 2024/25
Background Papers	