

**North East Derbyshire District Council**

**Cabinet**

**31 July 2025**

**Treasury Management Financial Outturn**

**Report of the Deputy Leader of the Council with responsibility for Finance**

Classification: This report is public

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

Contact Officer: **Jayne Dethick**

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**PURPOSE / SUMMARY**

To inform Cabinet of the Treasury Management outturn position for 2024/25.

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**RECOMMENDATIONS**

1. That Cabinet note the outturn position in respect of the 2024/25 financial year.

Approved by the Portfolio Holder – Cllr Pat Kerry, Deputy Leader with responsibility for Finance

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**IMPLICATIONS**

**Finance and Risk:** Yes ☒ No ☐

**Details:**

These are detailed in the attached report.

On Behalf of the Section 151 Officer

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**Legal (including Data Protection):** Yes ☒ No ☐

**Details:**

The audited Statement of Accounts is required to be prepared by the 30 November this year. The Council has now completed the draft Statement of Accounts, and they have been signed off by the Chief Financial Officer as at 20 June 2025 which secures compliance with the Council's obligations.

On Behalf of the Solicitor to the Council

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**Staffing:**

**Yes** ☐

**No** ☒

**Details:**

There are no staffing issues arising directly from this report.

On behalf of the Head of Paid Service

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## DECISION INFORMATION

<b>Decision Information</b>	
<b>Is the decision a Key Decision?</b> 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:  <b>NEDDC:</b> <b>Revenue - £125,000</b> <input type="checkbox"/> <b>Capital - £310,000</b> <input type="checkbox"/> <input checked="" type="checkbox"/> <i>Please indicate which threshold applies</i>	No
<b>Is the decision subject to Call-In?</b> (Only Key Decisions are subject to Call-In)	No
<b>District Wards Significantly Affected</b>	None
<b>Equality Impact Assessment (EIA) details:</b>	
<b>Stage 1 screening undertaken</b> <ul style="list-style-type: none"><li>Completed EIA stage 1 to be appended if not required to do a stage 2</li></ul>	No, not applicable, report for information only.
<b>Stage 2 full assessment undertaken</b> <ul style="list-style-type: none"><li>Completed EIA stage 2 needs to be appended to the report</li></ul>	No, not applicable
<b>Consultation:</b> <b>Leader / Deputy Leader</b> <input checked="" type="checkbox"/> <b>Cabinet</b> <input checked="" type="checkbox"/> <b>SMT</b> <input checked="" type="checkbox"/> <b>Relevant Service Manager</b> <input type="checkbox"/> <b>Members</b> <input type="checkbox"/> <b>Public</b> <input type="checkbox"/> <b>Other</b> <input type="checkbox"/>	Yes  Details:

**Links to Council Plan priorities;**

- **A great place that cares for the environment**
- **A great place to live well**
- **A great place to work**
- **A great place to access good public services**

The treasury management outturn links to all Council Plan priorities.

**REPORT DETAILS****1     Background *(reasons for bringing the report)***

- 1.1     The Council previously (June 2023) 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     Under the Code, quarterly reporting of the treasury management indicators and the prudential indicators became mandatory.
- 1.3     Whilst treasury management updates have been provided for many years alongside the quarterly revenue and capital monitoring reports, the Code now requires more detailed reporting. Therefore, to meet these new requirements a separate treasury management outturn will be presented alongside the main financial outturn.

**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 2024/25. This includes reporting on the treasury management indicators as required by the Code such as the maturity structure of borrowing. In summary, the Council operated throughout 2024/25 within the Authorised Limit and Operational Boundary limits approved in the approved Treasury Management Strategy.
- 2.3     The key points from the summary report at Appendix 1 are:
- The overall borrowing requirement of the Council was £199.363m at 31 March 2025.
  - The PWLB debt is £161.300m at 31 March 2025.
  - Effective internal borrowing is £38.063m at 31 March 2025.
  - New PWLB borrowing of £25.0m was undertaken in 2023/24.
  - Repaid PWLB debt in year of £6.509m.
  - PWLB interest paid in year was £5.431m.

- Interest received in year on investments was £0.940m.

### **Prudential Indicators**

- 2.4 As from 1 April 2023 there is 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 2024/25.

### **3 Reasons for Recommendation**

- 3.1 The Council operated in line with its agreed Treasury Management Strategy during the 2024/25 financial year. This ensures that lending and borrowing arrangements were prudent and sustainable, minimising the risk of financial loss to the Council. Effective management of these arrangements ensured that interest costs during the year were minimised to assist the Council's revenue position whilst interest receivable increased slightly above budget due to increased interest rates.

### **4 Alternative Options and Reasons for Rejection**

- 4.1 This report is primarily a factual report detailing the actual 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**

<b>Appendix No</b>	<b>Title</b>
1	Treasury Management Outturn 2024/25
2	Prudential Indicators Outturn 2024/25
<p><b>Background Papers</b> (These are unpublished works which have been relied on to a material extent when preparing the report. They must be listed in the section below. If the report is going to Cabinet you must provide copies of the background papers)</p>	
None	