

Meeting of the City Council

19 July 2023

Report title	Treasury Management - Annual Report 2022-2023 and Activity Monitoring Quarter One 2023-2024	
Referring body	Cabinet, 12 July 2023	
Councillor to present report	Councillor Obaida Ahmed Resources and Digital	
Wards affected	All Wards	
Cabinet Member with lead responsibility	Councillor Obaida Ahmed, Resources and Digital	
Accountable director	Tim Johnson, Chief Executive	
Originating service	Strategic Finance	
Accountable employee	Claire Nye	Director of Finance
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Report to be/has been considered by	Cabinet	12 July 2023
	Resources and Equality Scrutiny	12 October 2023
	Panel	

Recommendations for noting:

The Council is asked to note:

1. That the Council operated within the overall approved Prudential and Treasury Management Indicators, and also within the requirements set out in the Council's Treasury Management Policy Statement during 2022-2023.
2. That a revenue underspend of £3.6 million for the General Fund and a revenue overspend of £699,000 for the Housing Revenue Account (HRA) were generated from treasury management activities in 2022-2023.
3. That the General Fund and HRA treasury management activities for 2023-2024 are currently forecast to be within budget. This will continue to be monitored and updates provided in future reports.

1.0 Purpose

- 1.1 To provide Council with the results of treasury management activities carried out in 2022-2023, together with performance against the Prudential Indicators previously approved by Council. It also provides a monitoring and progress report on treasury management activity for the first quarter of 2023-2024, in line with the Prudential Indicators approved by Council in March 2023.

2.0 Background

- 2.1 On 12 July 2023 Cabinet will consider a report on 'Treasury Management – Annual Report 2022-2023 and Activity Monitoring Quarter One 2023-2024'.
- 2.2 Cabinet has been recommended to recommend that Council notes:
1. That the Council operated within the overall approved Prudential and Treasury Management Indicators, and also within the requirements set out in the Council's Treasury Management Policy Statement during 2022-2023.
 2. That a revenue underspend of £3.6 million for the General Fund and a revenue overspend of £699,000 for the Housing Revenue Account (HRA) were generated from treasury management activities in 2022-2023.
 3. That the General Fund and HRA treasury management activities for 2023-2024 are currently forecast to be within budget. This will continue to be monitored and updates provided in future reports.

3.0 Financial implications

- 3.1 The financial implications are detailed in the Cabinet report of 12 July 2023.

4.0 Legal implications

- 4.1 The legal implications are detailed in the Cabinet report of 12 July 2023.

5.0 Equalities implications

- 5.1 The equalities implications are detailed in the Cabinet report of 12 July 2023.

6.0 All other implications

- 6.1 All other implications are detailed in the Cabinet report of 12 July 2023.

7.0 Schedule of background papers

- 7.1 Cabinet report of 12 July 2023 - [Treasury Management – Annual Report 2022-2023 and Activity Monitoring Quarter One 2023-2024](#)