

STAFFORDSHIRE MOORLANDS DISTRICT COUNCIL

Report to Audit & Accounts Committee

15 September 2023

TITLE:	Supplementary Annual Treasury Management Report 2022/23
PORTFOLIO HOLDER:	Councillor Wood – Portfolio Holder for Finance
CONTACT OFFICER:	Keith Pointon – Head of Finance Emily Bennetts – Principal Finance Officer
WARDS:	Non-Specific

Appendix A (attached) – Supplementary Annual Treasury Management Report 2022/23

1. Reason for the Report

- 1.1. This Supplementary report now fulfils requirements of the Annual Treasury Management report in accordance the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Treasury Management and generally accepted good practice, reporting elements which were not available at the time of its original writing and presentation. This supplementary report should therefore be read in conjunction with the Annual Treasury Management report 2022/23 presented to the Audit and Accounts Committee on 23 June 2023.

2. Recommendation

- 2.1. That the Supplementary Annual Treasury Management Report 2022/23 is recommended to **Council** for approval.

3. Executive Summary

- 3.1. The Council is required through regulations issued under the Local Government Act 2003 to produce an annual treasury report reviewing treasury management activities for the year.

- 3.2. The Supplementary Annual Treasury Management Report for 2022/23 considers the following areas:

- The Council's capital expenditure and overall borrowing need during the year
- Compliance with Prudential Indicators, showing the outturn against those indicators formally adopted in the 2022/23 Treasury Management Strategy Statement.

- 3.3. The Executive Director & Chief Finance Officer confirms that borrowing was only undertaken for a capital purpose and the statutory borrowing limit (the authorised limit) was not breached.

4. How this report links to Corporate Priorities

- 4.1. An effective Treasury Management function is critical in safeguarding and effectively managing the financial resources at the Council's disposal. Sufficient financial resources are required to deliver and underpin the Council's main priorities.

5. Options

- 5.1. This report sets out the Treasury Management position for Staffordshire Moorlands District Council for 2022/23. As such it is a statement of fact and there are no options to consider.

6. Implications

- 6.1. Community Safety - (Crime and Disorder Act 1998)

None

- 6.2. Workforce

None

- 6.3. Equality and Diversity/Equality Impact Assessment

This report has been prepared in accordance with the Council's Diversity and Equality Policies.

- 6.4. Financial Considerations

Included throughout the report

- 6.5. Legal

None

- 6.6. Climate Change

Information on investments with Environmental, Social and Governance (ESG) links within the Investment portfolio is included in the report.

- 6.7. Consultation

None

- 6.8. Risk Assessment

There are a number of inherent financial risks associated with Treasury Management activity, not least the potential for loss of interest and/ or deposits. For this reason, the Council engages the services of external Treasury Management advisors, Link Asset Services ('Link').

Investment and borrowing decisions are made in accordance with the Council's formally adopted Treasury Management Strategy. That Strategy includes a number of risk management features such as the overriding priority that security of deposit takes precedence over return on investment.

MARTIN OWEN
Executive Director (Finance & Customer Services)

Background Papers

'Treasury Management Strategy 2022/23'
Audit & Accounts Committee February 2022

'Annual Treasury Management Report 2022/23'
Audit & Accounts Committee June 2023

Contacts

Keith Pointon
Head of Finance
Keith.pointon@staffsmoorlands.gov.uk

Emily Bennetts
Principal Finance Officer
Emily.Bennetts@staffsmoorlands.gov.uk