

Audit and Governance Committee



Date of meeting:	16 January 2023
Title of Report:	Treasury Management Mid Year Report 2022/23
Lead Member:	Councillor Mark Shayer (Deputy Leader)
Lead Strategic Director:	David Northey (Interim Service Director for Finance)
Author:	Wendy Eldridge, Lead Accountancy Manager for Capital and Treasury Management
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Your Reference:	Finance/WE/TMMY 22-23
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

The Local Government Act 2003 requires the Council to set out its Treasury Strategy for borrowing and to prepare an Annual Investment Strategy. The Council's Strategy for 2022/23 was approved by full Council at its budget meeting on 28 February 2022.

This report provides an update on the progress and outcomes against the Treasury Management Strategy for the six month period ended 30 September 2022. It is a requirement of the CIPFA Code of Practice on Treasury Management that a mid- year report, as a minimum, should be presented to Full Council.

Recommendations and Reasons

- I. The Mid-Year Treasury Management Report 2022/23 to be noted by the Audit & Governance committee.

This is to comply with the CIPFA Code of Practice and discharge our statutory requirement.

Alternative options considered and rejected

It is a statutory requirement under the Local Government Act 2003 and supporting regulations to set an annual treasury strategy for borrowing and prepare an annual investment strategy. The Council has adopted the CIPFA Code of Practice for Treasury Management.

Relevance to the Corporate Plan and/or the Plymouth Plan

Effective financial management is fundamental to the delivery of corporate improvement priorities. Treasury Management activity has a significant impact on the Council's activity both in revenue budget terms and capital investment and is a key factor in facilitating the delivery against a number of corporate priorities.

Sign off:

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Originating Senior Leadership Team member: David Northey											
Please confirm the Strategic Director(s) has agreed the report? Yes Date agreed: 06/01/2023											
Cabinet Member approval: Cllr Shayer email sent Date approved: 09/01/2023											