

HIGH PEAK BOROUGH COUNCIL

Audit & Regulatory Committee

20 September 2023

TITLE:	Annual Treasury Management Supplementary Report 2022-23
EXECUTIVE COUNCILLOR:	Councillor Barrow - Executive Councillor for Corporate Services and Finance
CONTACT OFFICER:	Keith Pointon – Head of Finance Emily Bennetts - Principal Finance Officer
WARDS INVOLVED:	Non-specific

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

1. Reason for the Report

- 1.1 This supplementary report now fulfils the 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 the report's 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 Regulatory Committee on 21 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 by 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. **Alternative Options**

5.1 This report sets out the Treasury Management position for High Peak Borough 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 and Customer Services)

**Web Links and
Background Papers**

'Treasury Management Strategy Statement 2022/23'
Audit & Regulatory Committee February 2022

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

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