

STOCKPORT COUNCIL

REPORT TO CABINET– SUMMARY SHEET

Subject: Treasury Management Q1 Report 2023/24

Report to Cabinet

Date: 19 September 2023

Report of: (a) Cabinet Member for Finance & Resources

Cabinet Member for Finance & Resources

Key Decision: (b) Y

Forward Plan General Exception Special Urgency (Mark with a Y if applicable)

Summary:

The purpose of this report is to inform the Cabinet on the operation and effectiveness of the Council's Treasury Management function for quarter one of 2023/24.

The Treasury Management Strategy, Annual Investment Strategy and Minimum Revenue Provision Policy 2023/24 approved by Council on 23 February 2023, outlined that the Council is required to receive and approve, as a minimum, three main reports each year, which incorporate a variety of policies, estimates and actuals.

To supplement these central reports which are tabled at Council, the Cabinet and CRMG are provided with treasury performance monitoring reports at quarter one and quarter three of the financial year. These reports detail activities undertaken, variations (if any) from agreed policies/practices and present treasury performance monitoring information. The reports, specifically, also comprise updated Treasury/Prudential Indicators.

This quarter one report therefore updates Members with progress on the treasury and capital position of the Council.

The Treasury Management operation continues to perform and benchmark very well during continuing economic uncertainty.

The report places great emphasis on the current global economic position that has a direct influence on the Council's treasury management activities and looks forward to the possible economic factors which will influence the Treasury Management strategy going forward.

Comments/Views of the Cabinet Member: (c)

There has been good performance in the first quarter of the 2023/24 financial year against the guidelines laid down through the Treasury Strategy approved by Cabinet on 31 January 2023 and Council on 23 February 2023.

Recommendation(s) of Cabinet Member: (d)

The Cabinet is asked to:

- Note the report, the treasury activity and recommend approval of any changes to the prudential indicators.

Relevant Scrutiny Committee (if decision called in): **(e)**
Corporate, Resource Management & Governance

Background Papers (if report for publication): **(f)**

Contact person for accessing

Officer: Lorna Soufian

Lorna Soufian
background papers and discussing the report

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'Urgent Business': **(g)**

Yes/ No (Please circle)

Certification (if applicable)

This report should be considered as 'urgent business' and the decision exempted from 'call-in' for the following reason(s):

The written consent of Councillor _____ and the Chief Executive/Monitoring Officer/ Borough Treasurer for the decision to be treated as 'urgent business' was obtained on /will be obtained before the decision is implemented.
