

29 **2022/23 TREASURY MANAGEMENT & PRUDENTIAL INDICATORS**

Consideration was given to the report of the Head of Finance, Procurement and Commercial Services as contained on pages 195 to 202 of the Book of Reports which, provided the 2022/23 Treasury Management and Prudential Indicators Quarter 1 Monitoring.

The Corporate Finance Manager outlined the report which provided an updated position on the Treasury Management activity and Prudential Indicators performance for the first quarter of 2022/23, detailing the following:

- That Quarterly Monitoring is now mandatory under the revised Prudential Code.
- The tables in section 4.3 and 4.4 show the latest forecast interest and borrowing rates.
- The table in section 5.3 shows a reduction in Treasury Investments of £7m over the first quarter, from £28m at 31st March to £21m at the end of Qtr1.
- Section 5.6 identifies that the Council is currently holding one-off funding of c.£10m that is awaiting to be paid out and will reduce the investment balances to c.£11m.
- The table in 7.3 shows current borrowing of £88m, whilst the Capital Finance Requirement at 31st March was c.£112m, resulting in a £24m under-borrowed position, due to financing the Capital Programme through internal borrowing.

The Chairman welcomed the quarter one position monitoring report and informed that it was found helpful.

RESOLVED:

- A. That the Treasury Management activity and Prudential Indicator performance for the first quarter of 2022/23 be noted.
- B. That future Treasury Management monitoring reports be submitted to the newly established Budget/Council Plan Committee, unless there are specific recommendations for this Committee and Cabinet to consider.