



# EXECUTIVE

BURNLEY TOWN HALL

Wednesday 12<sup>th</sup> July 2023, at 6.30 pm

## 17. Annual Treasury Management Review of 2022/23 Activity

### PURPOSE

To inform members of the Council's treasury management activity during 2022/23.

### REASONS FOR DECISION

To comply with the regulations issued under the Local Government Act 2003 to produce an annual treasury management report containing a review of activities and the actual prudential and treasury indicators for 2022/23. This report meets the requirements of both the CIPFA Code of Practice on Treasury Management (the Code) and the CIPFA Prudential Code for Capital Finance in Local Authorities (the Prudential Code). Performance against the approved prudential and treasury indicators are shown in Appendix 1.

During 2022/23 the minimum reporting requirements were that Full Council should receive the following reports:

- an annual treasury strategy in advance of the year (Full Council, 23rd February 2022)
- a mid-year treasury update report (Full Council, 7th December 2022)
- an annual review following the end of the year describing the activity compared to the strategy (this report).

The regulatory environment places responsibility on Members for the review and scrutiny of treasury management policy and activities. This report is therefore important, as it provides details of the outturn position for treasury activities and highlights compliance with the Council's policies previously approved by Members.

This Council confirms that it has complied with the requirement under the Code to give prior scrutiny to all of the above treasury management reports by the Scrutiny Committee before they were reported to Full Council. Member training on treasury management issues was undertaken during the year on 25th November 2022 in order to support Members' scrutiny role.

### DECISION

**The Executive recommends that Full Council note the annual treasury management activity for the year ended 31 March 2023.**