

NON EXEMPT

HAVANT BOROUGH COUNCIL

Audit and Finance Committee

Treasury Management Update

Chief Finance Officer

FOR DECISION

Portfolio: Portfolio Holder for Finance: Cllr Denton

Key Decision: No

Report Number: HBC/087/2022

1.0 Purpose of Report

- 1.1. To present the Treasury Outturn for 2021/22
- 1.2. To present the Mid-Year Treasury Review for 2022/23
- 1.3. To approve an update to the 2022/23 Treasury Management Strategy
- 1.4. To provide the financial context from our external advisor's perspective.

2.0 Recommendation

- 2.1. That the Committee note appendices A,B and D.
- 2.2. Members are requested to approve the amendments to the Council's Treasury Management Strategy for 2022/23 as detailed in Appendix C.

3.0 Executive Summary

- 3.1. 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 including:
 - Prudential and treasury indicators and Treasury Strategy
 - Mid-year treasury management report – This will update members with the progress of the capital position, amending prudential indicators as necessary, and whether any policies require revision.
 - An annual treasury report – This provides details of a selection of actual prudential and treasury indicators and actual treasury operations compared to the estimates within the strategy.
- 3.2. The above reports are required to be adequately scrutinised before being recommended to the Council. This role is undertaken by the Audit and Finance Committee.

4.0 Resource Implications

4.1 Financial Implications – the Treasury Management function is undertaken by the finance service. Adequate capacity has been built into the structure and relevant base budget established to effectively maintain strong Treasury Management moving forwards.

5.0 Legal Implications

5.1. Changes to the Treasury Management Strategy must be approved by Full Council following relevant recommendation from the Audit Committee.

6.0 Appendices:

Appendix A: Annual Treasury Management Outturn 2021/22
Appendix B Mid-Year Treasury Management review 2022/23
Appendix C update to the 2022/23 Treasury Management Strategy
Appendix D Financial Context – October 2022

Agreed and signed off by:

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