

THE VALE OF GLAMORGAN COUNCIL

COUNCIL: 12TH DECEMBER 2023

REFERENCE FROM CABINET: 16TH NOVEMBER 2023

**“C152 TREASURY MANAGEMENT MID-YEAR REPORT 2023/24 (EL/PR)
(SCRUTINY – CORPORATE PERFORMANCE AND RESOURCES) –**

The Leader presented the report, the purpose of which was to provide a mid-year report on the Authority's Treasury Management operations for the period 1st April, 2023 to 30th September, 2023.

The report detailed the factors that were driving the UK economy during the period under review up to 30th September, 2023 and analysis of interest rate forecasts for the period December 2023 to September 2026.

It was a detailed report to ensure that the Council was able to meet its statutory requirement to deliver a balanced budget and provide detail to regulators to demonstrate that the Vale of Glamorgan Council was sustainable and forward looking.

This was a matter for Executive decision.

Cabinet, having considered the report and all the issues and implications contained therein

RESOLVED –

(1) T H A T the Treasury Management mid-year report for the period 1st April, 2023 to 30th September, 2023 be approved and referred to Council on 4th December, 2023, for consideration.

(2) T H A T the latest Treasury Management indicators as set out in Appendix 1 be approved and referred to Council on 4th December, 2023, for consideration.

(3) T H A T, notwithstanding recommendations 1 and 2, the report also be forwarded to the next Governance and Audit Scrutiny Committee for consideration and discussion.

Reasons for decisions

(1) To present the Treasury Management mid-year report as required by the CIPFA Treasury Management in the Public Services: Code of Practice.

(2) To present an update of the Treasury Management indicators which are included in the Treasury Management Strategy.

(3) To present this report to the Governance and Audit Committee in accordance with the remit of the Committee.”