

Decision Maker: COUNCIL

Date: Monday 12 December 2022

Decision Type: Non-Urgent Executive Non-Key

Title: TREASURY MANAGEMENT - QUARTER 2 PERFORMANCE AND MID-YEAR REVIEW

Contact Officer: Graham Walton, Democratic Services Manager
Tel: 0208 461 7743 E-mail: graham.walton@bromley.gov.uk

Chief Officer: Tasnim Shawkat, Director of Corporate Services and Governance

Ward: All

1. Reason for decision/report and options

- 1.1 At its meeting on 23rd November 2022, the Executive, Resources and Contracts PDS Committee scrutinised the attached report prior to the Resources, Commissioning and Contract Management Portfolio Holder approving the recommendations. The report summarised treasury management activity during the second quarter of 2021/22 and also included a mid-year review of the treasury management strategy statement and annual investment strategy (Appendix 4). The report ensured that the Council was implementing best practice in accordance with the CIPFA Code of Practice for Treasury Management. Investments as at 30 September 2022 totalled £390.6m (£427.6m at 30 September 2021) and there was no outstanding external borrowing.

2. RECOMMENDATION

Council is recommended to note the report and approve the 2022/23 prudential indicators as set out in Appendix 4.

Impact on Vulnerable Adults and Children

1. Summary of Impact: Not Applicable
-

Transformation Policy

1. Policy Status: Existing Policy:
 2. Making Bromley Even Better Priority (delete as appropriate):
(5) To manage our resources well, providing value for money, and efficient and effective services for Bromley's residents.
-

Financial

1. Cost of proposal: Not Applicable
 2. Ongoing costs: Not Applicable
 3. Budget head/performance centre: Interest on balances
 4. Total current budget for this head: £2,841k
 5. Source of funding: Net investment income
-

Personnel

1. Number of staff (current and additional): 0.25fte
 2. If from existing staff resources, number of staff hours: 9 hours per week
-

Legal

1. Legal Requirement: Non-Statutory - Government Guidance
 2. Call-in: Not Applicable: Full Council decisions are not subject to call-in
-

Procurement

1. Summary of Procurement Implications: Not Applicable
-

Property

1. Summary of Property Implications: Not Applicable
-

Carbon Reduction and Social Value

1. Summary of Carbon Reduction/Sustainability Implications: Not Applicable
-

Customer Impact

1. Estimated number of users or customers (current and projected): Not Applicable
-

Ward Councillor Views

1. Have Ward Councillors been asked for comments? Not Applicable
2. Summary of Ward Councillors comments: Not Applicable

Non-Applicable Headings:	Vulnerable Adults and Children/Policy/Finance/Personnel/ Legal/Procurement/Property/Customers/Ward Councillors
Background Documents: (Access via Contact Officer)	See attached report