



Buckinghamshire & Milton Keynes Fire Authority

Meeting and date: Overview and Audit Committee, 8 November 2023

Report title: Treasury Management Performance 2023/24 - April to September 2023

Lead Member: Councillor Matthew Walsh

Report sponsor: Mark Hemming, Director of Finance & Assets

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Action: Noting.

Recommendations: That the Treasury Management Performance 2023/24 – April to September 2023 report be noted.

Executive summary:

This report is being presented to provide the treasury investment position as at April to September 2023. It is best practice to review on a regular basis how Treasury Management activity is performing. The accrued interest earned for 2023/24 - April to September 2023 is £0.414m, which is £0.239m higher than the budget (£0.175m) for the same period.

Financial implications:

The budget for 2023/24 relating to interest earned on balances invested is £0.350m. Performance against the budget is included within Appendix A.

Risk management:

Making investments in the Authority's own name means that the Authority bears the risk of any counterparty failure. This risk is managed in accordance with the strategy and with advice from external treasury management advisors.

The Director of Finance and Assets, will act in accordance with the Authority's policy statement; Treasury Management Practices and CIPFA's Standard of Professional Practice on Treasury Management.

The risk of counterparty failure is monitored on the directorate level risk register within Finance and Assets.

There are no direct staffing implications.

Legal implications:

The Authority is required by section 15(1) of the Local Government Act 2003 to have regard to the Department for Communities and Local Government Guidance on Local Government Investments; and by regulation 24 of the Local Authorities (Finance and Accounting) (England) Regulations 2003 [SI 3146] to have regard to any prevailing CIPFA Treasury Management Code of Practice.

Privacy and security implications:

No direct impact.

Duty to collaborate:

No direct impact.

Health and safety implications:

No direct impact.

Environmental implications:

No direct impact.

Equality, diversity, and inclusion implications:

No direct impact.

Consultation and communication:

No direct impact.

Background papers:

Treasury Management Policy Statement, Treasury Management Strategy Statement and the Annual Investment Strategy

<https://bucksfire.gov.uk/documents/2022/06/treasury-management-strategy.pdf/>

Appendix	Title	Protective Marking
1	Treasury Management Performance 2023/24 – April to September 2023	