NEWCASTLE-UNDER-LYME BOROUGH COUNCIL

CORPORATE LEADERSHIP TEAM'S REPORT TO

Council
24 September 2025

Report Title: Treasury Management Annual Report 2024/25

Submitted by: Service Director for Finance (Section 151 Officer)

Portfolios: Finance, Town Centres and Growth

Ward(s) affected: All Indirectly

Purpose of the Report

To receive the Treasury Management Annual Report for 2024/25 and to review the Treasury Management activity for this period.

Recommendation

That Committee

1. **Receive the Treasury Management Annual Report for 2024/25 and to review the Treasury Management activity for this period.**

Reasons

The Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Treasury Management recommends that Members should be informed on Treasury Management activities at least twice a year. Council resolved that the Audit and Standards Committee would monitor and oversee the delivery of the Treasury Management Strategy through the receipt of half yearly and year end Treasury Management Reports. Following submission to the Audit and Standards Committee the Treasury Management Annual Report will be reported to Full Council on 24 September 2025.

1. Background

1.1 The CIPFA Code of Practice on Treasury Management recommends that Members should be informed on Treasury Management activities at least twice a year. It was resolved that the Audit and Standards Committee would monitor and oversee the delivery of the Treasury Management Strategy through the receipt of half yearly and year end Treasury Management Reports.

1.2 This report therefore ensures that this Council is embracing Best Practice in accordance with CIPFA's recommendations in the CIPFA Code of Practice.

1.3 Treasury Management operations are carried out in accordance with policies laid down in the currently approved Treasury Management Policy Statement, backed up by approved Treasury Management Practices and Schedules thereto, and the Annual Treasury Management Strategy Report for 2024/25 approved by Council on 14 February 2024.

1.4 The Council has been provided with Treasury Management Advisory services for the period 1 April 2024 to 31 March 2025 by Arlingclose Ltd.

2. Issues

2.1 The Treasury Management Annual Report for 2024/25 is attached at Appendix 1. The economic background and economic forecast included in the report has been provided by the Council's Treasury Management Advisors, Arlingclose Ltd.

3. Proposal

3.1 That the Treasury Management Annual Report for 2024/25 be received and the Treasury Management activity for this period reviewed.

4. Reasons for Proposed Solution

4.1 In line with the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Treasury Management.

5. Options Considered

5.1 There are no specific options to consider.

6. Legal and Statutory Implications

6.1 The CIPFA Code of Practice on Treasury Management recommends that Members should be informed on Treasury Management activities at least twice a year. It was resolved that the Audit and Standards Committee would monitor and oversee the delivery of the Treasury Management Strategy through the receipt of half yearly and year end Treasury Management Reports.

7. Equality Impact Assessment

7.1 Not applicable.

8. Financial and Resource Implications

8.1 There are no specific financial implications arising from the report.

9. Major Risks

9.1 Treasury Management is a major area of risk for the Council in that large amounts of money are dealt with on a daily basis and there are a number of limits and indicators, which must be complied with.

9.2 The overriding consideration in determining where to place the Council's surplus funds is to safeguard the Council's capital. Within this constraint the aim is to maximise the return on capital.

9.3 Operational procedures, coupled with monitoring arrangements, are in place to minimise the risk of departures from the approved strategy.

10. **UN Sustainable Development Goals (UNSDG)**

10.1 The Treasury Management Annual Report for 2024/25 supports UNSG and Climate Change objectives through supporting sustainable cities and communities through the correct use of public monies.

11. **One Council**

Please confirm that consideration has been given to the following programmes of work:

One Commercial Council ☒
We will make investment to diversify our income and think entrepreneurially.

One Digital Council ☒
We will develop and implement a digital approach which makes it easy for all residents and businesses to engage with the Council, with our customers at the heart of every interaction.

One Green Council ☒
We will deliver on our commitments to a net zero future and make all decisions with sustainability as a driving principle.

12. **Key Decision Information**

12.1 Not applicable.

13. **Earlier Cabinet/Committee Resolutions**

13.1 Council 24 February 2010 – Adoption of CIPFA Treasury Management Code of Practice.

14. **List of Appendices**

14.1 Appendix 1, Treasury Management Annual Report 2024/25.

15. **Background Papers**

15.1 CIPFA Treasury Management Code of Practice,

15.2 Council's Treasury Management Policy Statement,

15.3 Council's Treasury Management Strategy,

15.4 Local Government Act 2003,

15.5 Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.

15.6 Ministry of Housing, Communities and Local Government's revised Guidance on Local Government and Investments and Statutory Guidance on Minimum Revenue Provision.

15.7 Arlingclose Ltd. Treasury Management Outturn Report template.