

THE VALE OF GLAMORGAN COUNCIL

COUNCIL: 2<sup>ND</sup> DECEMBER, 2024

REFERENCE FROM CABINET: 28<sup>TH</sup> NOVEMBER, 2024

**“C181 TREASURY MANAGEMENT MID-YEAR REPORT 2024/25 (EL/PR)  
(SCRUTINY – CORPORATE PERFORMANCE AND RESOURCES) –**

The Leader presented the report to provide a mid-year report on the Authority's Treasury Management operations for the period 1st April 2024 to 30th September 2024.

The report considered an economic update which looked at the factors that drove the UK economy during the period under review and an analysis of interest rate forecast for the period December 2024 to March 2027. There were no policy changes to the Treasury Management Strategy for 2023/24 as at 30th September 2024.

Following advice all new loans would be borrowed over the shorter term as interest rates were forecast to fall.

This was a matter for referral to Full Council for 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 2024 to 30th September 2024 be approved and the same referred to Full Council on 2nd of December 2024, for consideration.

(2) T H A T the latest Treasury Management indicators as set out in Appendix 1 be approved and referred to Full Council on 2nd of December 2024, for consideration.

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

(4) T H A T use of the Council's urgent decision procedure, as set out at section 15.14 of the Council's constitution be agreed to enable the matter to be considered by Full Council on 2nd December, 2024.

### 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 were included in the Treasury Management Strategy.
- (3) To present the report to the Governance and Audit Committee in accordance with the remit of the Committee.
- (4) To allow consideration of the matter by Full Council.”