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CABINET

01/12/2025 at 6.00 pm



Present: Councillor Shah (in the Chair)
Councillors M Ali, Brownridge, Dean, Goodwin, F Hussain,
Jabbar, Mushtaq and Taylor.

1 **APOLOGIES FOR ABSENCE**

There were no apologies for absence received.

2 **URGENT BUSINESS**

There were no items of urgent business received.

3 **DECLARATIONS OF INTEREST**

There were no declarations of interest received.

4 **PUBLIC QUESTION TIME**

There were no public questions for this Cabinet meeting to consider.

5 **MINUTES**

Resolved:

That the Minutes of the meeting of the Cabinet, held on 17th November 2025 be approved, as a correct record.

6 **TREASURY MANAGEMENT STRATEGY MID -YEAR
REVIEW 2025/26**

The Cabinet considered a report of the Director of Finance which advised that in April 2023 the Authority had adopted the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice (the CIPFA Code), which required the Authority to approve, as a minimum, treasury management semi-annual and annual outturn reports.

The submitted report included the requirements that were set out in the 2021 Code for quarterly reporting of the treasury management prudential indicators.

The Authority's Treasury Management Strategy for 2025/26 was approved at the Budget Council meeting on 6th March 2025. The Authority had borrowed and invested substantial sums of money and was therefore exposed to financial risks including the loss of invested funds and the revenue effect of changing interest rates. The successful identification, monitoring and control of risk remains central to the Authority's Treasury Management Strategy.

The Council was required to consider the performance of the Treasury Management function to comply with the Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice on Treasury Management (revised 2021). The submitted quarterly report provides an additional update and included the new requirement in the 2021 Code, mandatory from

1st April 2023, of quarterly reporting of the treasury management prudential indicators. This report therefore sets out the key Treasury Management issues for Members' information and review and outlined the following:

- An economic update for the first half of 2025/26 (External Context).
- Net Borrowing and Investments (Local Context).
- A review and updates of the Council's current treasury management position.
- Council Borrowing.
- Treasury Investment Activity.
- Treasury Performance for the first half of the year.
- Compliance
- Treasury Management Prudential Indicators.

Options/Alternatives considered:

In order that the Council complies with the Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice on Treasury Management, the Cabinet has no option other than to consider and approve the current Treasury Management position. Therefore, no options/alternatives can be presented in respect of factual information contained in this report.

In considering the report, Cabinet was mindful that the report had previously been endorsed by the Audit Committee, at its meeting on 26th November 2025 and that it would be presented to the Council for determination on 10th December 2025.

Resolved

That the Cabinet:

1. Notes the Treasury Management Half Year Review report, and the Treasury Management activity and projected outturn for 2025/26.
2. Commends the report to Council, on 10th December 2025.

The meeting started at 6.00pm and ended at 6.05pm