

## **Wiltshire Council**

### **Overview and Scrutiny Management Committee**

**14 July 2022**

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#### **Financial Planning Task Group Update**

#### **Treasury Management Outturn Report 2022/23**

#### **Purpose**

1. To update Overview and Scrutiny Management Committee on the discussions of the Financial Planning Task Group on 8 July 2022 regarding the Treasury Management Outturn Report 2022/23.

#### **Background**

2. The Financial Planning Task Group (FPTG) is a standing task group reporting to the Overview and Scrutiny Management Committee.

#### **Membership**

3. The membership of the task group is as follows:

Cllr Gavin Grant (Vice-Chairman)  
Cllr George Jeans  
Cllr Gordon King  
Cllr Charles McGrath  
Cllr Bill Parks  
Cllr Pip Ridout (Chairman)  
Cllr Elizabeth Threlfall

#### **Terms of Reference:**

4. As agreed at the Overview & Scrutiny Management Committee (OSMC) on 19 May 2022 the terms of reference of the task group have been amended to clarify its responsibilities regarding financial risk, savings, capital budgets and reserves.
  1. To review the council's draft Financial Plan, Medium-Term Financial Strategy (4-year financial model) and Treasury Management Strategy, reporting its findings to OS Management Committee.
  2. To undertake regular monitoring of the council's capital and revenue budgets (including the delivery of savings), ensuring that mid-year trends and developments are considered when the council's Financial Plan is updated.

3. To undertake ongoing review of the council's financial position, including the monitoring of reserves, investments, debt, and financial risks.
4. Where they materially affect the council's overall financial position, to consider the council's:
  - I. approach to strategic procurement
  - II. major contracts
  - III. financial investment in, and liability to, its wholly owned subsidiaries.
5. To help develop the council's approach to the annual budget setting cycle, including the specific contribution of Overview and Scrutiny.
6. To bring regular reports to OS Management Committee, highlighting key financial developments and risks for further discussion.

### Treasury Management Outturn Report 2022/23

The Task Group met on 8 July 2022 to discuss the reports going to Cabinet on 12 July 2022, also present were:

Cllr Richard Clewer	Leader of the Council Leader of the Council and Cabinet Member for Finance and Procurement, MCI, Economic Development, Heritage, Arts, Tourism and Health and Wellbeing I
Cllr Caroline Thomas	Portfolio Holder Finance & Procurement
Andy Brown	Corporate Director Resources & Deputy Chief Executive (S151 Officer)
Lizzie Watkin	Assistant Director Finance

### Observing:

Cllr Graham Wright	Chairman, OS Management Committee
Cllr Chris Williams	Vice-Chairman, OS Management Committee
Cllr Jerry Kunkler	Chairman, Environment Select Committee

### Treasury Management Outturn Report 2022/23

Issue (Page and paragraphs numbers refer to the reports)	Further information / Comments
<b>Other investment vehicles e.g., local government bonds.</b>	The process of assessing other investment vehicles is ongoing and this will be looked at with the capital strategy. It should be noted that in terms of a return on investment, Public Works Loan Board (PWL) is still the best investment. Other investment vehicles tend not to be as competitive as PWLB. In any investment financial security has to be the primary consideration.

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**Cllr Pip Ridout, Chairman of the Financial Planning Task Group**

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