

Recommendation from the Executive – 16 September 2021

Minute
reference
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Treasury Management Outturn 2020/21

The Deputy Leader and Executive Member for Finance and Governance, Councillor Schofield, introduced the report which provided an update on the performance of the Council's treasury management activities for the last financial year.

Apart from one exception, the Council had complied with legislative and regulatory requirements. The exception related to periods of time when the Government paid significant emergency funding to the Council at short notice as part of the pandemic response. It had not been possible to spread those funds across a range of banks and financial institutions as was required to ensure compliance with the limits set in the Council's Treasury Management Strategy. This had been resolved through opening additional accounts at other institutions.

Councillor Schofield explained that the report, which showed the Council's treasury management activity was on track and complied with the limits previously approved by members, would be submitted to the Audit Committee on 28 September.

The Leader of the Council, Councillor Brunt, thanked the Interim Head of Finance and her team for responding rapidly to the unusual challenge that had presented itself as a result of the Government grants throughout the pandemic.

RECOMMENDED TO COUNCIL:

- 1. To note the Treasury Management Performance for 2020/21.**
- 2. To approve the outturn against the 2020/21 Prudential and Treasury Management Indicators and the Annual Treasury Management Report (Annex 1 to the Executive report).**