

## Recommendation from the Executive – 16 December 2021

Minute  
reference  
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### Treasury Management Mid-Year Report 2021/22

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. The report had been considered by the Audit Committee and there were several questions about the background to our company and other investments.

The report showed that the treasury management performance was forecast to be better than budget due to the borrowing facility not being utilised because of slippage in the 2021/22 capital programme.

It also confirmed that the Council was compliant with the treasury limits previously approved except:

- 1) One money market fund that had been in use at the start of the year had two rather than three ratings from credit agencies
- 2) Balances held were higher than approved limits at some periods due to the additional Covid-19 funding received from the government

Councillor Schofield also referred to an announcement by the Department of Levelling Up, Homes & Communities on 30 November 2021 that it would be consulting on changes to the Minimum Revenue Provision (MRP) regulations.

Consideration would be given as to whether any changes would be required to the Council's approach during the next review of the Treasury Management Strategy. Consultation would be undertaken with treasury advisors and the outcome reported to the Executive in due course.

**RESOLVED to note the Treasury Management Performance for the year to date and the updated prudential indicators, and to RECOMMEND to Council to note.**