

STRATEGY & RESOURCES SCRUTINY COMMITTEE
5 October 2020
5.00 – 7.37pm

Present: Barnett (Chair), Bick, Dalzell, Davies, Green and Robertson

**RECOMMENDATION TO COUNCIL (EXECUTIVE COUNCILLOR FOR
FINANCE AND RESOURCES COUNCILLOR DAVEY)**

**TREASURY MANAGEMENT HALF YEARLY UPDATE REPORT
2020/21**

The Council has adopted The Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Treasury Management (Revised 2017).

The Code of Practice requires as a minimum receipt by full Council of an Annual Treasury Management Strategy Statement – including the Annual Investment Strategy and Minimum Revenue Provision Policy – for the year ahead, a half-year review report and an Annual Report (stewardship report) covering activities in the previous year

This half-year report has been prepared in accordance with the Code and covers the following: -

- The Council's capital expenditure (Prudential Indicators);
- A review of compliance with Treasury and Prudential Limits for 2020/21;
- A review of the Council's borrowing strategy for 2020/21;
- A review of the Treasury Management Strategy Statement and Annual Investment Strategy;
- A review of the Council's investment portfolio for 2020/21; and;
- An update on interest rate forecasts following economic news in the first half of the 2020/21 financial year.

In line with the Code of Practice, all treasury management reports have been presented to both Strategy & Resources Scrutiny Committee and to full Council.

The Strategy and Resources Committee considered and approved the recommendations unanimously.

Accordingly, Council is recommended to:

- i. Approve the Council's estimated Prudential and Treasury Indicators 2020/21 to 2023/24 as detailed in Appendix A of the

officer's report