

**Report for: Governance, Audit,
Risk Management and
Standards Committee
(GARMS)**

Date of Meeting: 26 January 2021

Subject: Treasury Management Strategy
Statement and Annual Investment
Strategy: Treasury Management
Outturn 2019/20 and Mid-year
Review 2020/21

Responsible Officer: Dawn Calvert, Director of Finance
and Assurance

Exempt: No

Wards affected: All

Enclosures: Report to Cabinet on 21 January
2021 -
Treasury Management Strategy
Statement and Annual Investment
Strategy: Treasury Management
Outturn 2019/20 and Mid-year
Review 2020/21

Section 1 – Summary and Recommendations

This report sets out the mid-year review of Treasury Management activities for 2020/21 and the 2019/20 Outturn position.

Cabinet considered this report on Treasury Management activities on 21 January 2021 and referred it to the Governance, Audit, Risk Management and Standards Committee for review.

Recommendations:

The Committee is asked to review the mid-year position for treasury management activities for 2020/21 and the 2019/20 Outturn position.

Section 2 – Report

Background

1. The enclosed report sets out the mid-year position for treasury management activities for 2020/21 and the 2019/20 Outturn position. The report on the Outturn would usually go to cabinet in June, with the midyear position going to Cabinet in either December or January. This year the 2 reports have been combined but will revert back to separate reports next year.
2. In addition to consideration of the January cabinet report, Committee are also being advised of a proposed change in the management of the Council's Treasury Management activities to take effect from the 1st April 2021. Due to the challenges of recruiting to Treasury Management roles, the Council is exploring the option of signing up to the GLA's Treasury Management Service. In terms of timing it would be easier to sign up to any new service from the start of the financial year, hence the current process is to update the Chair and Vice Chair of the GARMS Committee in February and then report the arrangement to Cabinet in March and GARMS in April.

Legal Implications

3. See attached cabinet report.

Financial Implications

4. See attached Cabinet Report.

Risk Management Implications

5. See attached cabinet report.

Equalities implications / Public Sector Equality Duty

6. See attached cabinet report.

Council Priorities

7. See attached cabinet report.

Section 3 - Statutory Officer Clearance

Statutory Officer: Dawn Calvert

Signed on by the Chief Financial Officer

Date: 18 January 2021

Statutory Officer: Chris Cuckney

Signed on behalf of the Monitoring Officer

Date: 18 January 2021

Chief Officer: Charlie Stewart

Signed by the Corporate Director

Date: 18 January 2021

Mandatory Checks

Ward Councillors notified: NO, as it impacts on all Wards

Section 4 - Contact Details and Background Papers

Contact: Dawn Calvert, Director of Finance and Assurance

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Background Papers: None