

Item 6 - Treasury Management Annual Report 2020/21

The attached report was considered by the Finance & Investment Advisory Committee on 7 September 2021. The relevant Minute extract is below.

Finance & Investment Advisory Committee (7 September 2021, Minute 17)

The Head of Finance presented the report which provided the customary review of investment and borrowing activity during 2020/21 as required by the Council's Financial Procedure Rules. The report outlined the strategy adopted during the year, showed the position of the investment and debt portfolios at the beginning and the end of the year and gave details of how the investment fund had performed in comparison with previous years and against various benchmarks.

Whilst the overall return on the Council's investment exceeded the recognised benchmarks, interest receipts were substantially below budget. In response to a question, the Head of Finance advised that a more demanding style of investment to obtain better results was being investigated.

Public Sector Equality Duty

The decisions recommended through this paper have a remote or low relevance to substance of the Equality Act. There is no perceived impact on end users.

Resolved: That it be recommend to Cabinet that the Treasury Management Annual Report for 2020/2021, be approved.