

## **Item 9 - Treasury Management Mid-Year Update 2021/22**

The attached report was considered by the Finance & Investment Advisory Committee on 4 November 2021. The relevant Minute extract is below.

### **Finance & Investment Advisory Committee (4 November 2021, Minute 28)**

The Principal Accountant (Capital and Treasury) presented the report which gave details of treasury activity in the first half of the current financial year, recent developments in the financial markets and fulfilled the reporting requirements of the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Treasury Management.

The Head of Finance advised that Appendix C detailed the current position and possible future investment opportunities such as Multi-Asset Income Funds (MAIF) that could be invested in. In response to questions, Members were advised that the investments were for a 5 or 10 year period, and there were penalties for early withdrawal. Members were reminded that any investment was volatile and had the ability to increase and decrease.

Members further discussed the report noting the current cost of borrowing, the current rate of inflation, and the situation the market was in, and returns which could be made.

#### Public Sector Equality Duty

Members noted that consideration had been given to impacts under the Public Sector Equality Duty.

Resolved: that it be recommended to Cabinet that

- a) the Treasury Management Mid-Year Update for 2021/22 be approved; and
- b) the following comments regarding investment in Multi-Asset Income Funds in line with the approach as laid out in Appendix C, be considered:
  - i) the committee were supportive in principle of investing in MAIF;
  - ii) now was the right time to be making investments;
  - iii) £5 million be the initial investment; and
  - iv) the investment be initially for a 5 year period.

