

Report to:	EXECUTIVE
Relevant Officer:	Steve Thompson, Director of Resources
Relevant Cabinet Member:	Councillor Lynn Williams, Leader of the Council
Date of Meeting:	8 November 2021

TREASURY MANAGEMENT HALF-YEARLY PROGRESS REPORT TO THE 30 SEPTEMBER 2021

1.0 Purpose of the report:

1.1 To consider the Treasury Management Half-Yearly Progress Report for the year ended 30 September 2021 and its annexes 1 to 7.

2.0 Recommendation(s):

2.1 To note the report concerning the Treasury Management activities for the six months to 30 September 2021.

3.0 Reasons for recommendation(s):

3.1 The Council has already adopted CIPFA's Treasury Management in Public Services Code of Practice and Cross-Sectoral Guidance Notes (2017 Edition). A feature of the Code is that periodic reports on Treasury Management activities are submitted to the Executive and the attached report relates to Treasury Management activities for the six months to 30 September 2021.

3.2 Is the recommendation contrary to a plan or strategy adopted or approved by the Council? No

3.3 Is the recommendation in accordance with the Council's approved budget? Yes

4.0 Other alternative options to be considered:

4.1 None.

5.0 Council priority:

5.1 The relevant Council priority is: "The economy: Maximising growth and opportunity across Blackpool".

6.0 Background information

6.1 The Council has adopted CIPFA's Treasury Management in Public Services Code of Practice and Cross-Sectoral Guidance Notes (2017 Edition). A feature of the Code is that periodic reports on treasury management activities are prepared. This report relates to Treasury Management activities for the six months to 30 September 2021 and its content is reflective of the scale of the Council's current Capital Programme.

6.2 Does the information submitted include any exempt information? No

7.0 List of Appendices:

7.1 Appendix 7a: Report by the Director of Resources on Treasury Management Activities to 30 September 2021

Annex 1 – Bank of England Official Base Rate September 2008 to September 2021

Annex 2 – Borrowing Rates April 2008 to September 2021

Annex 3 – External Debt Fallout Chart as at 30 September 2021

Annex 4 – Summary Statistics for April to September 2021

Annex 5 – Interest Earned on Temporary Investments 2021/22

Annex 6 – Prudential Indicators 2021/22

Annex 7 – Authorised Limit and Operational Boundary, Prudentially funded schemes 2021/22

8.0 Financial considerations:

8.1 Please see the Report and its Annexes 1 to 7.

9.0 Legal considerations:

9.1 None.

10.0 Risk management considerations:

10.1 Interest rate movements and planned debt fallouts and amounts and the nature of borrowing to fund capital expenditure.

11.0 Equalities considerations:

11.1 None.

12.0 Sustainability, climate change and environmental considerations:

12.1 None directly.

13.0 Internal/external consultation undertaken:

13.1 With the Council's Treasury Management Panel.

14.0 Background papers:

14.1 None.

15.0 Key decision information:

15.1 Is this a key decision? No

15.2 If so, Forward Plan reference number:

15.3 If a key decision, is the decision required in less than five days? No

15.4 If **yes**, please describe the reason for urgency:

16.0 Call-in information:

16.1 Are there any grounds for urgency, which would cause this decision to be exempt from the call-in process? No

16.2 If **yes**, please give reason:

TO BE COMPLETED BY THE HEAD OF DEMOCRATIC GOVERNANCE

17.0 Scrutiny Committee Chairman (where appropriate):

Date informed: N/A

Date approved: N/A

18.0 Declarations of interest (if applicable):

18.1

19.0 Summary of Discussion:

19.1

20.0 Executive decision:

20.1

21.0 Date of Decision:

21.1

22.0 Reason(s) for decision:

22.1

23.0 Date Decision published:

23.1

24.0 Alternative Options Considered and Rejected:

24.1

25.0 Executive Members in attendance:

25.1

26.0 Call-in:

26.1

27.0 **Notes:**

27.1