

<b>Notice of:</b>	<b>EXECUTIVE</b>
<b>Decision Number:</b>	EX25/2022
<b>Relevant Officer:</b>	Steve Thompson, Director of Resources
<b>Relevant Cabinet Member:</b>	Councillor Lynn Williams, Leader of the Council
<b>Date of Decision:</b>	13 June 2022

## TREASURY MANAGEMENT OUTTURN REPORT FOR THE YEAR ENDED 31 MARCH 2022

### 1.0 Purpose of the report:

1.1 The report of the Director of Resources on the Treasury Management Outturn Report for the year ended 31 March 2022.

### 2.0 Recommendation:

2.1 To note the report concerning Treasury Management activities for the financial year ended 31 March 2022.

### 3.0 Reasons for recommendation:

3.1 One of the requirements of CIPFA's (Chartered Institute of Public Finance and Accountancy) 2021 Prudential Code and Treasury Management Codes of Practice is that periodic reports on the Council's treasury management activities are submitted to the Executive. The attached report at Appendix 3a to the Executive report relates to Treasury Management activities for the 2021/22 financial year.

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:**

4.1 The relevant Council Priority is: “The economy: Maximising growth and opportunity across Blackpool”.

**6.0 Background Information**

6.1 One of the requirements of CIPFA’s (Chartered Institute of Public Finance and Accountancy) 2021 Prudential Code and Treasury Management Codes of Practice is that periodic reports on the Council’s treasury management activities are submitted to the Executive. The annual report attached at Appendix 3a is on performance is for the 2021/22 financial year.

6.2 Does the information submitted include any exempt information? No

**7.0 List of Appendices:**

Appendix 3a: Treasury Management Outturn report 2020/2021

Appendix 3b: External debt fallout chart, maturity values as at 31<sup>st</sup> March 2022

Appendix 3c :Official Bank (Base) Rate movements September 2008 to 31<sup>st</sup> March 2022

Appendix 3d: Treasury Management Summary Statistics for the year 2021/22

Appendix 3e: Comparison of Budget to Actuals 2021/22

Appendix 3f: Treasury Management Prudential Indicators 2021/22

**8.0 Financial considerations:**

8.1 Please see the Report and Appendices 3b to 3f.

**9.0 Legal considerations:**

9.1 None

**10.0 Risk management considerations:**

- 10.1
1. Liquidity Risk (accessibility and/or running out of cash)
  2. Market Risk (movements in interest rates – yield)
  3. Credit Risk (investment counterparties might default – security)
  4. Legal Risk (transactions and actions legal/within regulatory limits)
  5. Operational Risk (adequacy of internal processes)

**11.0 Equalities considerations:**

11.1 The Equality Analysis completed when the General Revenue budget was approved by Council on 8 March 2021 remains relevant.

**12.0 Sustainability, climate change and environmental considerations:**

12.1 None.

**13.0 Internal/ External Consultation undertaken:**

13.1 With the Council's Treasury Management Panel

**14.0 Background papers:**

14.1 None.

**ONLY APPLICABLE FOR REPORTS WHICH WILL EVENTUALLY BE CONSIDERED BY THE EXECUTIVE/ CABINET MEMBER**

**15.0 Key decision information:**

15.1 Is this a key decision? Yes

15.2 If so, Forward Plan reference number:

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

14.4 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:

**17.0 Scrutiny Committee Chairman (where appropriate):**

Date informed: N/A

Date approved: N/A

**18.0 Declarations of interest (if applicable):**

18.1 None.

**19.0 Summary of Discussion:**

19.1 Mr Steve Thompson, Director of Resources, presented the Treasury Management Outturn report, in doing so highlighting that the activities in the report were in line with the approved Treasury Management Strategy. Mr Thompson emphasised that given market uncertainty it would become even more vital for the Council to exercise prudent management of its cash balance and ensure that interest rates for borrowing were fixed where appropriate to minimise exposure to market uncertainty.

**20.0 Executive decision:**

20.1 The Executive agreed the recommendation as outlined above namely:

To note the report concerning Treasury Management activities for the financial year ended 31 March 2022.

**21.0 Date of Decision:**

21.1 13 June 2022

**22.0 Reason(s) for decision:**

22.1 One of the requirements of CIPFA's (Chartered Institute of Public Finance and Accountancy) 2021 Prudential Code and Treasury Management Codes of Practice is that periodic reports on the Council's treasury management activities are submitted to the Executive. The attached report at Appendix 3a to the Executive report relates to Treasury Management activities for the 2021/22 financial year.

**23.0 Date Decision published:**

23.1 14 June 2022

**24.0 Alternative Options Considered and Rejected:**

24.1 The Executive noted that there were no alternative options for consideration.

**25.0 Executive Members in attendance:**

25.1 Councillor L Williams, in the Chair

Councillors Benson, Campbell, Farrell, Hugo, Smith and Taylor.

**26.0 Call-in:**

26.1

**27.0 Notes:**

27.1 The following non-Executive member was in attendance: Councillor Hunter

Apologies were received from Councillor Hobson who was engaged elsewhere on official Council business.