
Performance and Finance Scrutiny Committee

9 July 2020

Treasury Management Annual Report (2019/20)

Report by Director of Law and Assurance

Summary

The attached report by the Director of Finance and Support Services provides the committee with details of the borrowing and investment activity during 2019/20 compared to the approved Treasury Management Strategy. It provides the outturn position for treasury activities and highlights compliance with approved County Council policies.

PFSC has the responsibility to review and scrutinise Treasury Management policies and activities through regulatory and governance requirements.

Focus for scrutiny

The Committee is asked to scrutinise the content of the attached report. Key areas for scrutiny include:

- the security of investments and borrowing activity compared to the Treasury Management Strategy,
- compliance with approved County Council policies, and
- the impact of Covid-19 on future treasury management activities.

If appropriate the committee to make any relevant recommendations for action to the Cabinet Member for Finance in relation to Treasury Management activity.

The Chairman will summarise the output of the debate for consideration by the Committee.

Details

The report sets out the performance of Treasury Management for the year 2019/20. It highlights the year end position which shows the volatility of markets at the end of the financial year due to Covid-19. This had minimal impact on investment returns but resulted in an unrealised loss of £2.1m on externally managed pooled funds. The implications of the continued pandemic crisis for treasury activities in 2020/21 are summarised in Appendix 3 of the report.

The background and context to this item for scrutiny are set out in the attached Annex. As it is a report dealing with internal or procedural matters only, the Equality, Human Rights, Social Value, Sustainability, and Crime and Disorder Reduction Assessments are not required.

Tony Kershaw

Director of Law and Assurance

Contact Officer: Susanne Sanger, Senior Advisor (Democratic Services)
033 022 22550

Contact for Treasury Management Vicky Chuter, 033 022 23414

Annex	Treasury Management Annual report 2019/20
Appendices	Appendix 1 – Prudential and Treasury Indicators (Compliance)
	Appendix 2 – Investments held as at 31 March 2020
	Appendix 3 – Impact of Covid-19 on Future Treasury Management Activities

Background papers

None