



COTSWOLD DISTRICT COUNCIL

Council name	COTSWOLD DISTRICT COUNCIL
Name and date of Committee	AUDIT COMMITTEE - 30 JULY 2020
Report Number	AGENDA ITEM (10)
Subject	ANNUAL TREASURY MANAGEMENT REVIEW 2019/20
Wards affected	N/A
Accountable member	Cllr. Mike Every - Deputy Leader and Cabinet Member for Finance Email: mike.every@cotswold.gov.uk
Accountable officer	Jenny Poole - Chief Finance Officer Tel: 01285 623313 Email: jenny.poole@cotswold.gov.uk
Summary/Purpose	The CIPFA Treasury Management Code of Practice, adopted by Council on 25 February 2010 requires the submission to Council of an annual report on the treasury management activities and results for the previous financial year. It is also a requirement of the Code to report during the year on activities undertaken and on variations from agreed policies/practices.
Annexes	Annex A - Treasury Management Outturn Report for 2019/20
Recommendation/s	<i>a) For Members to receive and discuss the Annual Treasury Outturn Report for 2019/20;</i> <i>b) for Members to agree any comments to be passed to full Council when considering this item.</i>
Corporate priorities	Priority - Ensure that all services delivered by the council are delivered to the highest standard Principle - Value for money - we will use the Council's resources wisely, but will invest in the fabric and future of the district
Key Decision	NO
Exempt	NO
Consultees/ Consultation	Arlingclose Limited - Council's treasury advisors

1. BACKGROUND

- 1.1** The CIPFA Treasury Management Code of Practice requires the submission to Council of an annual report on the treasury management activities and results for the previous financial year. The Treasury Management Outturn Report for 2019/20 is attached at **Annex 'A'**.
- 1.2** The Council has complied with the requirements under CIPFA Code of Practice on Treasury Management.

2 FINANCIAL IMPLICATIONS

- 2.1.** The Council maintained an average investment portfolio of £33.544m during 2019/20. The funds earned an average rate of return of 2.16%, this compares to 1.16% in 2018/19.
- 2.2.** The Council budgeted for £533,568 in treasury investment income for 2019/20. Actual performance exceeded target by £106,049, with investment income received of £639,617.
- 2.3.** Further detail is contained within the report at **Annex 'A'**.

3 LEGAL IMPLICATIONS

- 3.1.** None.

4 RISK ASSESSMENT

- 4.1.** Treasury risk is managed by the application of the Council's Treasury Management Strategy. Treasury risk is recorded in the Council's Corporate Risk Register which is reported regularly to the Audit Committee.

5 BACKGROUND PAPERS

- 5.1.** None.

(END)