

**Treasury Management Activity April – December 2021/22****PWLB Borrowing**

The Council's total outstanding PWLB debt amounted to £149.238m at 1<sup>st</sup> April 2021. During the first three quarters of 2021/22 £2.150m has been repaid to the PWLB so the balance at 31<sup>st</sup> December 2021 is £147.087m. During the current financial year no new loans have been taken out with the PWLB. The profile of the outstanding debt is analysed as follows: -

<b>PWLB Borrowing</b>	<b>Maturity Profile 31 March 2021 £'000</b>	<b>Maturity Profile 31 December 2021 £'000</b>
<b>Term</b>		
12 Months	2,205	55
1 - 2 years	111	111
2 - 5 years	19,222	19,222
5 - 10 years	18,470	18,470
10 - 15 years	36,140	36,140
Over 15 years	73,090	73,090
<b>Total PWLB Debt</b>	<b>149,238</b>	<b>147,088</b>

**PWLB Interest**

The interest cost to the Council of the PWLB debt for 2021/22 is shown in the table below. The cost is split between the HRA and General Fund based on the level of debt outstanding within the CFR.

<b>Date</b>	<b>Amount Paid to PWLB £'000</b>
Accrued Interest re 2020/21	(46)
22 <sup>nd</sup> September 2021	108
23 <sup>rd</sup> September 2021	27
28 <sup>th</sup> September 2021	2,136
29 <sup>th</sup> September 2021	362
Accrued Interest re 2021/22	1,333
<b>Total Paid</b>	<b>3,920</b>

**Temporary Borrowing**

Cash flow monitoring and management serves to identify the need for short term borrowing to cover delays in the receipt of income during the course of the year. During the current year to date short term borrowing from the Council's own bank hasn't incurred any interest charges. At the 31<sup>st</sup> December 2021 the Council had no temporary borrowing in place.

## Temporary Investments

The tables below detail the short term investments made during the first three quarters of 2021/22: -

Bank Name	Duration of Loan	B/Fwd 01/04/21 £000's	Amount Invested 2021/22 £000's	Amount Returned 2021/22 £000's	Balance Invested 30/09/21 £000's	Interest Received 31/12/21 £000's
Federated Fund 3	Call	3,000	0	(0)	3,000	(0)
Federated GBP 3	Call	2,000	0	(0)	2,000	(0)
Aberdeen Standard	Call	5,000	1	(1)	5,000	(1)
CCLA Public Sector Deposit Fund	1 Day Call	5,000	1	(1)	5,000	(1)
Aviva	Call	5,000	1	(1)	5,000	(1)
Invesco	Call	5,000	1	(1)	5,000	(1)
JP Morgan	Call	3,000	9,000	(7,000)	5,000	(0)
Goldman Sachs	Call	5,000	4,000	(9,000)	0	(0)
SSGA	Call	0	5,000	(5,000)	0	(0)
Debt Management Account Deposit Facility	Various	0	25,000	(25,000)	0	(0)
London Borough of Croydon Council	12 Months	3,000	3	(3,003)	0	(3)
Ashford Borough Council	12 Months	0	5,000	(0)	5,000	(0)
Lancashire County Council	12 Months	0	5,001	(1)	5,000	(1)
<b>Total</b>		<b>36,000</b>	<b>53,008</b>	<b>(49,008)</b>	<b>40,000</b>	<b>(8)</b>

## Overnight Investments

The balance of the daily surplus funds can be placed as overnight investments with the Councils bank which is Lloyds. The maximum amount invested with Lloyds in the first three quarters of the financial year was £4.986m. There has been no breach of the £5m limit set in the Treasury Management Strategy. For clarity, this limit relates to the amount invested and doesn't include interest accruing as a result.

## Compliance with Treasury Limits

During the financial year the Council continued to operate within the treasury limits set out in the Council's Borrowing and Investment Strategy.

	Actual 2021/22 £'000	Set Limits 2021/22 £'000
Authorised Limit (total Council external borrowing limit)	198,183	202,762
Operational Boundary	193,183	197,761