

# **Appendix 1**

## **Treasury Management Activity April – September 2020/21**

### **PWLB Borrowing**

The Council's total outstanding PWLB debt amounted to £149.541m at 1<sup>st</sup> April 2020. During the first quarters of 2020/21 £0.152m has been repaid to the PWLB so the balance at 30<sup>th</sup> June 2020 is £149.389m. 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 2020 £'000</b>	<b>Maturity Profile 30 September 2020 £'000</b>
<b>Term</b>		
12 Months	304	152
1 - 2 years	2,205	2,205
2 - 5 years	10,332	10,332
5 - 10 years	23,377	23,377
10 - 15 years	32,233	32,233
Over 15 years	81,090	81,090
<b>Total PWLB Debt</b>	<b>149,541</b>	<b>149,389</b>

### **PWLB Interest**

The interest cost to the Council of the PWLB debt for 2020/21 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 2019/20	(46)
22 <sup>nd</sup> September 2020	108
23 <sup>rd</sup> September 2020	33
28 <sup>th</sup> September 2020	2,135
29 <sup>th</sup> September 2020	363
Accrued Interest re 2020/21	45
<b>Total Paid</b>	<b>2,638</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 30<sup>th</sup> September 2020 the Council had no temporary borrowing in place.

## Temporary Investments

The tables below detail the short term investments made during the first two quarters of 2020/21: -

Bank Name	Duration of Loan	B/Fwd 01/04/20 £000's	Amount Invested 2020/21 £000's	Amount Returned 2020/21 £000's	Balance Invested 30/09/20 £000's	Interest Received 30/09/20 £000's
Santander	Call	3,000	2,003	(5,003)	0	(3)
Handelsbanken	Call	5,000	3	(5,003)	0	(3)
Barclays	Call	0	5,000	(5,000)	0	(0)
NatWest	Call	0	5,001	(5,001)	0	(1)
Federated Fund 3	Call	3,000	3	(3)	3,000	(3)
Federated GBP 3	Call	2,000	3	(3)	2,000	(3)
Aberdeen Standard	Call	5,000	5	(5)	5,000	(5)
CCLA Public Sector Deposit Fund	1 Day Call	5,000	6	(6)	5,000	(6)
Aviva	Call	0	5,003	(3)	5,000	(3)
Invesco	Call	0	5,002	(2)	5,000	(2)
JP Morgan	Call	0	7,000	(3,000)	4,000	(0)
Debt Management Account Deposit Facility	Various	0	33,000	(30,000)	3,000	(0)
Gosport Borough Council	12 Months	1,000	5	(5)	1,000	(5)
Slough Borough Council	1 Year	2,000	8	(8)	2,000	(8)
<b>Total</b>		<b>26,000</b>	<b>62,042</b>	<b>(53,042)</b>	<b>35,000</b>	<b>(42)</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 quarter of the financial year was £4.964m. 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 2020/21 £'000	Set Limits 2020/21 £'000
Authorised Limit (total Council external borrowing limit)	192,439	199,485
Operational Boundary	187,439	194,485