

Report to Council

7 December 2021

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| Subject: | Treasury Management Mid-Year Review |
| Director: | Simone Hines - Director of Finance |
| Contact Officer: | Rebecca Maher (Head of Finance) Rebecca_Maher@sandwell.gov.uk |

1 Recommendations

That Council:




- 1.1 Approve the Treasury Mid-Year Review 2021/22 and Prudential Indicators as attached at Appendix 1.

2 Reasons for Recommendations




- 2.1 The CIPFA Code of Practice on Treasury Management requires Council to receive and approve a mid-year review report.

3. How does this deliver objectives of the Corporate Plan?

The Council's financial status helps to underpin the Council's Corporate Plan and the associated aspirations.

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|  | Best start in life for children and young people |
|  | People live well and age well |
|  | Strong resilient communities |



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|  | Quality homes in thriving neighbourhoods |
|  | A strong and inclusive economy |
|  | A connected and accessible Sandwell |

4 Context and Key Issues

- 4.1 The CIPFA Code of Practice on Treasury Management requires a mid-year report to be prepared and reported to full Council.
- 4.2 The report is attached at Appendix 1 and covers the following issues:
- An economic update for the first part of 2021/22 financial year;
 - A review of the Treasury Management Strategy Statement and Annual Investment Strategy;
 - A review of the Council's investment portfolio for 2021/22;
 - A review of the Council's borrowing strategy for 2021/22;
 - A review of any debt rescheduling undertaken during 2021/22;
 - A review of compliance with Treasury and Prudential Limits for 2021/22.
- 4.3 Council are asked to review and approve this report in accordance with the CIPFA Code of Practice.

5 Alternative Options

- 5.1 There are limited alternative options – the CIPFA Code requires the Council to receive and approve the Mid-Year review, although the Council could ask for changes to our current treasury arrangements.



6 Implications

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| Resources: | Resource implications are contained within the main body of the report. |
| Legal and Governance: | No direct implications arising from the recommendations. |
| Risk: | This information is contained within the main body of this report. |
| Equality: | No direct implications arising from the recommendations. |
| Health and Wellbeing: | No direct implications arising from the recommendations. |
| Social Value | No direct implications arising from the recommendations. |

7. Appendices

Treasury Management Mid-Year Review

8. Background Papers

None

