

THE VALE OF GLAMORGAN COUNCIL

COUNCIL: 26TH SEPTEMBER, 2022

REFERENCE FROM CABINET: 21ST JULY, 2022

**“C48 ANNUAL TREASURY MANAGEMENT REPORT 2021/22 (EL/PR)
(SCRUTINY – CORPORATE PERFORMANCE AND RESOURCES) –**

The report presented to Cabinet the annual review report on Treasury Management 2021/22.

The Council's borrowing requirement reduced by £1.086M in 2021/22 giving a total Capital Financing Requirement of £197.675M on 31st March, 2022. At the same date, the Council held £153.347M of Gross External Borrowing. The Council was therefore under borrowed by £44.328M as of 31st March, 2022.

The Council's External Borrowing was well within the Authorised Limit and Operational Boundary set for 2021/22.

The Council held Loans from the Public Works Loan Board (PWLB) £146.502M, Concessionary Loans from Welsh Government (WG) £0.500M, Market Loans £4.000M, Town Centre Loans £0.550M, Salix Loans £1.695M and a Temporary Loan £0.100M on 31st March, 2022.

The Council borrowed £8.000M from PWLB to refinance maturing debt.

The Council continued to finance new Capital Expenditure of £4.132M from internal borrowing.

Land Appropriation between the Housing Revenue Account (HRA) and the General Fund Account (GF) took place in 2021/22 amounting to £0.740M.

During 2021/22 the Council added Corporate Notice Accounts with Santander Bank PLC as a new investment tool and continued to place investments with the Debt Management Office (DMO), Local & Police Authorities, Money Market Funds (MMFS), Treasury Bills and Lloyds Bank PLC Deposit Accounts. The Council held investments of £93.620M on 31st March, 2022.

The Leader said that new Members had recently received training from external partners on Treasury Management.

This was a matter for Executive and Council decision.

Cabinet, having considered the report and all the issues and implications contained therein

RESOLVED – T H A T the annual report on Treasury Management 2021/22 be endorsed and the report be referred to Council for approval.

Reason for decision

To accept and refer the report to Council.”

Attached as Appendix – Report to Cabinet: 21st July, 2022