

Report title	Treasury Management Activity Monitoring - Mid Year Review 2021-2022	
Referring body	Cabinet, 17 November 2021	
Councillor to present report	Councillor Ian Brookfield	
Wards affected	All Wards	
Cabinet Member with lead responsibility	Councillor Ian Brookfield Leader of the Council	
Accountable director	Tim Johnson, Chief Executive	
Originating service	Strategic Finance	
Accountable employee	Claire Nye	Director of Finance
	Tel	01902 550478
	Email	Claire.Nye@wolverhampton.gov.uk
Report to be/has been considered by	Cabinet	17 November 2021
	Our Council Scrutiny Panel	19 January 2021

Recommendations for noting:

The Council is asked to note:

1. That a mid-year review of the Treasury Management Strategy Statement has been undertaken and the Council has operated within the limits and requirements approved in March 2021, however due to the reprofiling of some capital programmes the authorised limit and operational boundary for commercial activities for 2022-2023 is forecast to be slightly in excess of the best estimate included in the Treasury Management Strategy presented to Council on 3 March 2021. This will be reviewed as part of the 2022-2023 Treasury Management Strategy.
2. That revenue underspends of £899,000 for the General Revenue Account and £706,000 for the Housing Revenue Account (HRA) are forecast from treasury management activities in 2021-2022, arising as a result of re-phasing of the capital programme and lower interest rates forecast on borrowing.

1.0 Purpose

- 1.1 To provide Council with a monitoring and progress report on treasury management activity for the second quarter of 2021-2022 as part of the mid-year review, in line with the Prudential Indicators approved by Council in March 2021.

2.0 Background

- 2.1 On 17 November 2021 Cabinet considered a report on 'Treasury Management Activity Monitoring - Mid Year Review 2021-2022'.
- 2.2 Copies of the report have been supplied to Councillors and can also be accessed online on the Council's website [here](#).

Councillors are asked to refer to the report when considering the recommendations from Cabinet.

- 2.3 Cabinet recommended to Council that it notes:

1. That a mid-year review of the Treasury Management Strategy Statement has been undertaken and the Council has operated within the limits and requirements approved in March 2021, however due to the reprofiling of some capital programmes the authorised limit and operational boundary for commercial activities for 2022-2023 is forecast to be slightly in excess of the best estimate included in the Treasury Management Strategy presented to Council on 3 March 2021. This will be reviewed as part of the 2022-2023 Treasury Management Strategy.
2. That revenue underspends of £899,000 for the General Revenue Account and £706,000 for the Housing Revenue Account (HRA) are forecast from treasury management activities in 2021-2022, arising as a result of re-phasing of the capital programme and lower interest rates forecast on borrowing.

3.0 Financial implications

- 3.1 The financial implications are detailed in the Cabinet report of 17 November 2021.

4.0 Legal implications

- 4.1 The legal implications are detailed in the Cabinet report of 17 November 2021.

5.0 Equalities implications

- 5.1 The equalities implications are detailed in the Cabinet report of 17 November 2021.

6.0 All other implications

- 6.1 All other implications are detailed in the Cabinet report of 17 November 2021.

7.0 Schedule of background papers

- 7.1 Cabinet report of 17 November 2021 - [Treasury Management Activity Monitoring - Mid Year Review 2021-2022.](#)