

Annual Treasury Report 2019/20

1. Introduction

1.1 The purpose of this report is to provide an Annual Treasury Report for 2019/20.

2. Main Report

2.1 The Partnership has adopted the CIPFA Code of Practice on Treasury Management in the Public Sector, and under the code, an Annual Report on Treasury Management must be submitted to the Partnership after the end of each financial year.

2.2 The Partnership's Investment Strategy has been to maintain its bank account as part of the City of Edinburgh Council's group of bank accounts. Any cash balance is effectively lent to the Council, but is offset by expenditure undertaken by the City of Edinburgh Council on behalf of the Partnership. Interest is given on month end net indebtedness balances between the Council and the Partnership and for financial year 2019/20 is calculated in accordance with the withdrawn Local Authority (Scotland) Accounts Advisory Committee's (LASAAC) Guidance Note 2 on Interest on Revenue Balances (IoRB). In line with recent short-term interest rates, the investment return continues to be small, but the Partnership gains security from its counterparty exposure being to the City of Edinburgh Council. Net end of month balances for the financial year were:

	Balance due to SEStran(+ve) /due by SEStran (-ve)
Opening Balance	-£76,919.16
30 April 2019	£89,594.07
31 May 2019	£147,662.65
30 June 2019	-£417,601.48
31 July 2019	£91,663.71
31 August 2019	£101,800.78
30 September 2019	£190,772.30
31 October 2019	£45,162.34
30 November 2019	£102,436.65
31 December 2019	£194,183.04
31 January 2020	£72,646.05
29 February 2020	£61,629.17
31 March 2020	-£11,926.69

2.3 Interest is calculated on the average monthly balance. The interest rate applied was 0.532%, giving an interest amount of £890.80 payable to the Partnership.

3 Recommendations

3.1 It is recommended that the Partnership note the Annual Treasury report for 2019/20.

Hugh Dunn

Treasurer

19th June 2020

Appendix Nil
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Policy Implications	There are no policy implications arising as a result of this report.
Financial Implications	There are no financial implications arising as a result of this report.
Equalities Implications	There are no equality implications arising as a result of this report.
Climate Change Implications	There are no climate change implications arising as a result of this report.