

ANNUAL TREASURY REPORT 2021/22

1 Purpose of report

The purpose of this report is to provide an Annual Treasury Report for the financial year 2021/22.

2 Summary

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.

3 Investment Out-turn 2021/22

- 3.1 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balances between the Council and the Partnership and for financial year 2021/22 is calculated in accordance with the withdrawn Local Authority (Scotland) Accounts Advisory Committee's (LASAAC) Guidance Note 2 on Interest on Revenue Balances (IoRB).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:

	£
Opening Balance	-163,441.99
30 April 2021	198,470.25
31 May 2021	270,664.49
30 June 2021	365,517.43
31 July 2021	381,345.29
31 August 2021	399,171.63
30 September 2021	316,006.44
31 October 2021	354,399.01
30 November 2021	53,068.04
31 December 2021	-51,397.21
31 January 2022	-844,938.56
28 February 2022	-174,725.58
31 March 2022	-506,806.13

- 3.2 Interest is calculated on the average monthly balance. The interest rate applied was 0.0895%, giving an interest amount of £128.20 payable to the Partnership.

4 Recommendations

- 4.1 It is recommended that the Partnership Board notes the Annual Treasury Report for 2021/22.

Appendix None

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