

## Treasury Management Update

### Quarter 1 Period Ended 30<sup>th</sup> June 2023

The 2021 Prudential Code and TM Code introduce a new requirement that monitoring of the treasury management indicators should be reported quarterly (along with the other prudential indicators) as part of the authority's general revenue and capital monitoring.

### Key Prudential and Treasury Indicators for 2023-24 as of 30<sup>th</sup> June 2023

Prudential and treasury indicators	2023/24 TMMS 2023- 24 Original £m	2023/24 Q1 Budget £m
Capital expenditure		
GF	34	31
HRA	62	54
<b>Total</b>	<b>96</b>	<b>85</b>
Capital Financing Requirement:		
GF	55	46
HRA	293	285
<b>Total</b>	<b>348</b>	<b>331</b>
Annual change in CFR		
GF	3	9
HRA	26	8
<b>Total</b>	<b>29</b>	<b>17</b>
In year borrowing requirement		
GF	3	4
HRA	25	20
<b>Total</b>	<b>31</b>	<b>24</b>
<b>Gross borrowing</b>	<b>292</b>	<b>289</b>
Investments	15	45
<b>Net borrowing</b>	<b>277</b>	<b>244</b>

Authorised limits	HRA 2023/24 £m	GF 2023/24 £m
Authorised limit	305	86
Operational boundary	293	70
Gross external debt	233	2
Financing costs as a % of net revenue stream as at 30.6.23	17%	6%

<b>Maturity structure of debt</b>	30.6.23 Actual £'000
Within 1 Year	0
Over 1 not over 2 years	500
Over 2 not over 5 years	26,026
Over 5 not over 10 years	64,700
Over 10 not over 15 years	100,663
Over 15 not over 20 years	37,658
Over 20 not over 30 years	5,510
Over 30 years	0
<b>Total Debt</b>	<b>235,057</b>

<b>INVESTMENT PORTFOLIO</b>	30.6.23 Actual £000	30.6.23 Actual %
<b>Treasury investments – all managed in house</b>		
Banks and Building Societies	25,950	58%
Local authorities	2,300	5%
Money Market Funds	16,675	37%
<b>Total treasury investments</b>	<b>44,925</b>	<b>100%</b>

<b>Non-Treasury investments</b>		
Subsidiaries	11,938	100%
<b>Total Non-Treasury Investments</b>	<b>11,938</b>	<b>100%</b>
<b>Total of all Investments</b>	<b>57,863</b>	<b>100%</b>

<b>Maturity structure of investment portfolio</b>	30.6.23 Actual £000
Within 1 Year	43,625
Longer than 1 year	14,238
<b>Total Investments</b>	<b>57,863</b>

## Investment Portfolio

Investments held as of 30<sup>th</sup> June 2023 compared to our counterparty list:

Type of Investment/Deposit	Reference no.	Counterparty	Issue Date	Maturity Date	Nominal	Current Interest Rate	Call Notice Period	Details of structured product	Other information
<i>Use dropdown list</i>	<i>Optional</i>		<i>dd/mm/yyyy</i> <i>(If Call or MMF, leave blank)</i>	<i>dd/mm/yyyy</i>	<i>Enter in £</i>	<i>Enter as number and not as a %</i>	<i>Enter as a number</i> <i>(If instant access, leave blank)</i>	<i>(If applicable)</i>	<i>(If required)</i>
		<b>10</b>			<b>£44,925,000.00</b>				
Money Market Fund		MMF CCLA			£8,125,000.00	5.2360			
Call account		Santander UK PLC			£1,000,000.00	4.0800	60.0000		
Call account		Standard Chartered Bank			£7,000,000.00	5.2384	95.0000		
Fixed Term Deposit		Landesbank Hessen Thueringen (Helaba)	18/01/2023	18/07/2023	£3,000,000.00	4.0600			
Fixed Term Deposit		Australia & New Zealand Banking Corp (ANZ)	28/12/2022	27/12/2023	£5,000,000.00	4.7800			
Fixed Term Deposit		Bury M.B.C	18/05/2020	18/11/2024	£2,300,000.00	2.0000			
Fixed Term Deposit		Goldman Sachs International	30/05/2023	29/09/2023	£3,300,000.00	4.7400			
Fixed Term Deposit		Goldman Sachs International	14/04/2023	16/10/2023	£6,000,000.00	4.7400			
Money Market Fund		Aberdeen Standard			£8,550,000.00	4.5700			
Fixed Term Deposit (ESG)		HSBC Bank	30/06/2023	03/07/2023	£650,000.00	4.7800			

## Approved countries for investments as of 30<sup>th</sup> June 2023

**Based on lowest available rating**

### AAA

- Australia
- Denmark
- Germany
- Netherlands
- Norway
- Singapore
- Sweden
- Switzerland

### AA+

- Canada
- Finland
- U.S.A.

### AA

- Abu Dhabi (UAE)

### AA-

- Belgium
- France (downgraded by Fitch on 9<sup>th</sup> May 2023)
- Qatar
- **U.K.**