

Appendix 1 – Summary of the main amendments between 2019-20 and 2020-21

Minor text and table updates are not reported.

Item	Page	Comment
Treasury Management and Investment Strategy 2020-21		
- Treasury Investments	5	Figures in table 2 (page 6) now include forecast CIL balances.
- Proportionality	7	New indicator and section prepared and included in 20-21 strategy
Treasury Investments and Borrowing		
- UK exit from the EU	8	Updated title from BREXIT to 'UK exit from the European Union' and refreshed text
- Counterparty limits	9	Increased limit on non LAPF pooled funds from £25m to £30m to accommodate any medium term (1-3 year) investing that might be proposed Added counterparty limit for Real Estate Investment Trusts (REITs) and provided further explanation of REIT in section below
- Treasury Investment Limits	14	Table 5 limits increased or added in line with the Counterparty limit changes, above.
- Operational Boundary for External Debt	16	Increased Operational Boundary by £1m to £3m for other long-term liabilities. These are most likely to be finance lease liabilities as the adoption of IFRS16 in 20-21 might require finance leases to be recognised on a 'right to use' principle, or re-measurement of lease liabilities.
Non-Treasury Investments	17	
- Non-Specified Investments	19	Added comment to clarify the limits in table 8 does not apply to Treasury Investments.
Risk exposure indicators	20	
Principal Sums Invested for Periods Longer than 364 days	21	Added explanation of what 'periods longer than 364 days' means in practice