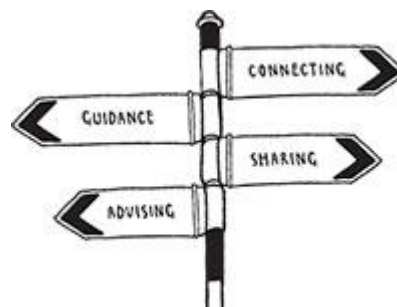


Treasury Management Network Newsletter



30 April 2020

Advisor Update

Welcome to the April Treasury Management Network Newsletter

Firstly – I hope this finds you well and best wishes in these challenging times ahead.

CIPFA has released a statement on its website confirming how it is protecting the health and safety of students, members, customers and staff in these unprecedented times. As things currently stand, all previously scheduled training events, conferences and panel meetings from 23 March to 31 May 2020 are affected.

Across the networks we still plan to go ahead with the services and events offered via webinar in the current circumstances, to ensure you still are getting the latest guidance and information. We can assure you that you will still receive the same standard of service and more.

In these unprecedented times of Covid-19 it is vital to understand your financial resilience to the current pandemic. We intend to continue to keep you updated with the latest economic so you can manage treasury portfolios with the benefit of insights and take prudent decisions. In these times of changes to funding, uncertainty of income and potential delays to capital projects, undertaking cash flow analysis and scenario planning for both the long and short term will be invaluable in these times of certainty. The CIPFA Treasury and Capital Management Panel have prepared a Bulletin assessing potential Covid-19 risks and further risks on the horizon.

Treasury Management Bulletin - April 2020

Events

CIPFA and Ernst Young – Alternative Borrowing and Key Debt Markets

CIPFA and Camdor Global Advisors – “Cutting through the noise” Economic and Covid-19 update

Recordings available on the Website for Subscribers soon!

The next economic update webinar will be live on the 27th of May

More webinars on the latest topics and guidance soon to be announced.

To book please visit our [website](#).

[Treasury Home](#)

CIPFA has published a Bulletin which covers a number of issues that CIPFA considers would be useful to highlight for practitioners.

The Link to CIPFA's Bulletin page is below:

<https://www.cipfa.org/policy-and-guidance/cipfa-bulletins>

Government Funding Updates

Councils across England will receive another £1.6 billion in additional funding as they continue to respond to the coronavirus pandemic. This takes the total funding to support councils to respond to the pandemic to over £3.2 billion. This will mean an extra £300 million for the devolved administrations, £155 million for Scotland, £95 million for Wales and £50 million for Northern Ireland.

Government has confirmed allocations of £1.6 billion funding boost for councils. The funding is split between county and district authorities on a 65:35 ratio. Where there are separate fire authorities, a specific tier split for fire of 3% will be used.

This funding a package of support that has also included allowing councils to defer £2.6 billion in business rates payments to central government and brought forward £850 million in social care grants paid to councils from this month.

Councils will also be allowed to defer £2.6 billion in business rates payments to central government, and £850 million in social care grants will be paid up front this month. This will be intended give Councils greater financial relief against cash flow pressures.

Link to Allocations:

<https://www.gov.uk/government/publications/covid-19-emergency-funding-for-local-government>

In other funding related news, Chancellor Rishi Sunak told has the House of Commons a 100% state-backed loans for small firms' scheme would start next week, offering firms loans up to £50,000. It aims to unlock a backlog of credit checks by banks amid fears many small firms could fold before getting loans. This will hopefully bring some ease fears of commercial voids and local economic depression for Local Authorities.

Best wishes,

Richard Lloyd-Bithell

CIPFA Pensions and Treasury Management Advisor

Network and CIPFA News

DMO to continue record gilts issuance:

The Debt Management Office is set to continue record gilt issuance, with £180bn to be offered over the next three months.

<https://www.publicfinance.co.uk/news/2020/04/dmo-continue-record-gilts-issuance>

Government revamps emergency loan scheme for business:

The government loans scheme for businesses struggling with finances due to the coronavirus pandemic has been revamped following criticism from industry bodies and unions.

<https://www.publicfinance.co.uk/news/2020/04/government-revamps-emergency-loan-scheme-business>

Job retention scheme 'may costs three-times original forecast':

The UK government's job retention scheme, aimed at saving jobs during the coronavirus pandemic, could cost up to three times the amount originally forecast, according to think-tank the Resolution Foundation.

<https://www.publicfinance.co.uk/news/2020/04/job-retention-scheme-may-costs-three-times-original-forecast>

Treasury Management Advisor

Richard Lloyd-Bithell

Treasury Management Advisor

+44 (0)7748 396985

richard.lloyd-bithell@cipfa.org



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