

meeting COUNTY COUNCIL

date 22nd September 2011

agenda item number **12**

REPORT OF THE CABINET MEMBER FOR FINANCE & PROPERTY

TREASURY MANAGEMENT

Purpose of the Report

1. To review the Treasury Management activity in 2010/11.

Information and Advice

2. In 2009 CIPFA revised the *Treasury Management in the Public Services: Code of Practice and Cross-Sectoral Guidance Notes* in response to the collapse of the Icelandic banks. Under the new code the County Council will receive three reports on Treasury Management:
 - a report on the strategy and plan to be pursued in the coming year
 - a mid-year review
 - a report on the performance of the treasury management function in the past year and on compliance with the organisation's treasury management policy statement and TMPs.
3. The following appendices deal with activity and compliance during 2010/11:
 - A. A short description of activity in the year, including Prudential Limits monitoring;
 - B. The Out-turn document which lists the 12 Treasury Management Practices (TMPs) adopted for 2010/11 and includes commentary (in brackets) on relevant activity during the year; and
 - C. Lending during the year.
4. Under the revised code the Council has nominated the Audit Committee to be responsible for ensuring effective scrutiny of the Treasury Management Strategy and policies.

Statutory and Policy Implications

5. This report has been compiled after consideration of implications in respect of finance, equal opportunities, personnel, crime and disorder, human rights and those using the relevant service. Where such implications are material, they have been described in the text of the report.

Recommendation

6. It is recommended that the report on Treasury Management activity in 2010/11 be received and noted.

COUNCILLOR REG ADAIR
Cabinet Member for Finance & Property

Legal Services Comments

This report is for noting only. (LMC 14/09/11)

Financial Comments of the Service Director, (Finance)

The financial implications are outlined in the report and associated appendices. (J.P. 14/09/11)

Background Papers available for inspection

None