

## REPORT OF THE CABINET MEMBER FOR FINANCE & PROPERTY

### TREASURY MANAGEMENT

#### Purpose of the Report

1. To review the Treasury Management activity in the first six months of 2011/12.

#### 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 the first half year of 2011/12:
  - a. A short description of activity in the half year, including Prudential Limits monitoring;
  - b. The Out-turn document which lists the 12 Treasury Management Practices (TMPs) adopted for 2011/12 and includes commentary (in brackets) on relevant activity during the half year; and
  - c. Lending during the half 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, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such

implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

## **RECOMMENDATION**

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

**Report Author Councillor Reg Adair, Cabinet Member for Finance & Property**

**For any enquiries about this report please contact Simon Cunnington**

### **Constitutional Comments**

Because this report is for noting only, no Constitutional Comments are required.

### **Financial Comments of the Service Director, (Finance)**

The financial implications are outlined in the report and associated appendices.

### **Background Papers**

None.