

GOVERNANCE, AUDIT AND RISK MANAGEMENT – 19 DECEMBER 2013

Reference from the Cabinet Meeting held on 12 December 2013

Treasury Management Strategy Statement and Annual Investment Strategy – Mid-year Review 2013/14

The Portfolio Holder for Finance introduced the report, which set out the mid-year review of Treasury Management activities for 2013/14. It was noted that Treasury Management operation ensured that cash flow was adequately planned, with surplus money being invested with low risk counterparties. It also ensured that adequate liquidity was provided before consideration was given to optimisation of investment return. Another function of the Treasury Management service was to fund the Council's Capital Programme.

Cabinet considered the report and resolved to recommend appropriately to February 2014 Council and to ask the Governance, Audit and Risk Management Committee to consider and review the report.

Resolved to RECOMMEND: (to Council)

That the minimum credit criterion for The Royal Bank of Scotland be amended from F1 to F2 as discussed in paragraphs 5.2 and 5.3 of the report.

RESOLVED: That

- (1) the half year Treasury Management Activity (TMA) for 2013/14 be noted;
- (2) ***the Governance, Audit and Risk Management Committee consider and review the report;***

Reason for Recommendation/Decision: To promote effective financial management and comply with the Local Authorities (Capital Finance and Accounting) Regulations 2003 and other relevant guidance. To be informed of Treasury Management Activities and performance.

Alternative Options Considered and Rejected: None.

Conflict of Interest relating to the matter declared by Cabinet Member / Dispensation Granted: None.

[Call-in does not apply to the Recommendation to Council.]

FOR CONSIDERATION

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Background Documents: Draft Minutes of Cabinet – 12 December 2013