

LONDON BOROUGH OF HARROW

**GOVERNANCE, AUDIT AND RISK MANAGEMENT COMMITTEE – 2
APRIL 2014**

REFERENCE FROM CABINET - 13 FEBRUARY 2014

784. Key Decision: Treasury Management Strategy Statement, Prudential Indicators, Minimum Revenue Provision Policy Statement and Annual Investment Strategy for 2014/15

Cabinet received a report of the Council's Treasury Management Strategy Statement, Prudential Indicators, Minimum Revenue Provision Policy Statement and Annual Investment Strategy 2014/15.

A non-voting non-Executive Member asked how the Governance, Audit and Risk Management Committee's views would be taken into account in setting the budget and it was noted that this body would, as it did every year, be carrying out a review on the approved position.

Resolved to RECOMMEND: (to Council)

That

- (1) the Treasury Management Strategy Statement and Prudential Indicators for 2014/15 be approved;
- (2) the Minimum Revenue Provision Policy Statement for 2014/15 be approved;
- (3) the Annual Investment Strategy for 2014/15 be approved;
- (4) the lower limit for borrowing of between 5 and 10 years be reduced from 10% to 5%;
- (5) the limit of investments for over one year be increased to £30m for 1-2 years and £10m for over 2 years.

RESOLVED: That the report be referred to the Governance, Audit and Risk Management Committee for review.

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.

Alternative Options Considered and Rejected: As set out in the report.

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

FOR CONSIDERATION

Background Documents:

Minutes of the Cabinet Meeting - 13 February 2014

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