

## LONDON BOROUGH OF HARROW

### GOVERNANCE, AUDIT AND RISK MANAGEMENT COMMITTEE

8 APRIL 2010

#### REFERENCE FROM CABINET - 11 FEBRUARY 2010

#### **Key Decision - Treasury Management Strategy, Prudential Indicators and Minimum Revenue Provision (MRP) Policy and Strategy 2010/11**

The Corporate Director Finance introduced a report, which set out the Council's Treasury Management Strategy and the Minimum Revenue Provision (MRP) Policy and Strategy for 2010/11.

The Corporate Director highlighted the importance of risk minimisation, as the Council was funded by public money. She referred to the requirement to adopt the revised CIPFA Treasury Management Code of Practice 2009 and was pleased to report that the Council demonstrated best practice in many key areas of the revised Code. In addition, the revised Code needed scrutinising and proposals to alter the existing terms of reference of the Governance, Audit and Risk Management Committee would be submitted to the full Council meeting in April 2010 with a view to fulfilling this function.

#### **Resolved to RECOMMEND: (to Council) That**

- (1) the Treasury Management Strategy and prudential Indicators be approved;
- (2) the Minimum Revenue Provision Policy and Strategy for 2010/11 be approved;
- (3) the proposal to allocate the responsibility for the scrutiny of the Treasury Management Strategy, Policy and Activity, to the Governance, Audit and Risk Management Committee (as set out in paragraph 7 to the report of the Corporate Director of Finance) be noted.

**Reason for Decision:** To promote effective financial management and comply with the Local Authorities (Capital Finance and Accounting) Regulations 2003 and other relevant guidance.

*[Call-In does not apply to the Recommendation].*

#### **FOR INFORMATION**

##### Background Documents:

Report considered by the Cabinet and the minutes of Cabinet held on 11 February 2010.

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