

LONDON BOROUGH OF HARROW

GOVERNANCE, AUDIT AND RISK MANAGEMENT COMMITTEE

19 JANUARY 2011

REFERENCE FROM CABINET – 15 DECEMBER 2010

Half Year 2010/11 Treasury Management Activity

The Corporate Director Finance introduced the report, which set out a half- year summary of Treasury Management activities for 2010/11. It was noted that the overall objective of Treasury Management was to manage the Council's cash flow, borrowing and investments and to control the associated risks so as to maintain security, liquidity, maximise return on investments and minimise changes on loan debt with minimal risk to the Council's assets.

RESOLVED: That

- (1) the half-year treasury management activity for 2010/11 be noted;
- (2) **the Governance, Audit and Risk Management Committee be recommended to review the report.**

Reason for 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.

FOR CONSIDERATION

Background Documents:

Report considered by Cabinet held on 15 December 2010.

Minutes of Cabinet held on 15 December 2010.

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