



AUDIT COMMITTEE REPORT

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| Report Title | TREASURY MANAGEMENT OUTTURN 2010-11 |
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AGENDA STATUS: PUBLIC

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| Audit Committee Meeting Date: | 25 July 2011 |
| Policy Document: | Yes |
| Directorate: | Finance & Support |
| Accountable Cabinet Member: | Alan Bottwood |

1. Purpose

1.1 To put the Treasury Management Outturn Report for 2010-11 before Audit Committee for review prior to it being put to Cabinet on 27 July and Council on 12 September 2011 and to invite Audit Committee to put forward comments or recommendations as they think appropriate.

2. Recommendations

2.1 That Audit Committee:

- a) Review the Treasury Management Outturn Report for 2010-11 before Audit Committee for review prior to it being put to Cabinet on 27 July and Council on 12 September 2011
- b) Put forward recommendations and comments to be tabled at Cabinet as they think appropriate.

3. Issues and Choices

3.1 Report Background

3.1.1 A report was brought to Audit Committee on 22 March 2010 that explained new regulatory requirements for the Council to place greater emphasis on the scrutiny of treasury management strategies and policies. Under these arrangements the Audit Committee has been nominated by Council as the

body responsible for ensuring effective scrutiny of the treasury management strategy, policies and practices. This role includes the review of all treasury management policies and procedures, the review of all treasury management reports to Cabinet and Council, and the making of recommendations to Council.

3.2 Issues

Treasury Management Outturn Report 2010-11

- 3.2.1 The Council's Treasury Management Outturn Report for 2010-11 is attached at Appendix A. This comprises a report and annexes (A to G). This report is timetabled to go to Cabinet on 27 July 2011 and Council on 12 September 2011.
- 3.2.2 Audit Committee are asked to review the report and to put forward recommendations and comments to Cabinet as they think appropriate.

3.3 Choices (Options)

- 3.3.1 Audit Committee have the option to comment on the areas considered in the report and to make recommendations to Officers and to Cabinet.

4. Implications (including financial implications)

4.1 Policy

- 4.1.1 The updated CIPFA Treasury Management Code of Practice (published in 2009) requires the Council to place greater emphasis on the scrutiny of treasury management strategies and policies. This includes the nomination of the body (such as an audit or scrutiny committee) responsible for ensuring effective scrutiny of the treasury management strategy, policies and practices. Council has nominated the Audit Committee for this role, which includes the review of all treasury management policies and procedures, the review of all treasury management reports to Cabinet and Council, and the making of recommendations to Council.

4.2 Resources and Risk

- 4.2.1 As set out in the attached Cabinet report – Treasury Management Outturn 2010-11

4.3 Legal

- 4.3.1 As set out in the attached Cabinet report – Treasury Management Outturn 2010-11

4.4 Equality

4.4.1 As set out in the attached Cabinet report – Treasury Management Outturn 2010-11

4.5 Consultees (Internal and External)

4.5.1 As set out in the attached Cabinet report – Treasury Management Outturn 2010-11

4.6 Other Implications

4.6.1 As set out in the attached Cabinet report – Treasury Management Outturn 2010-11

5. Background Papers

As set out in the attached Cabinet report – Treasury Management Outturn 2010-11

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