

Subject:	Treasury Management Policy Statement 2012/13 – end of Year Review		
Date of Meeting:	24 September 2013		
Report of:	Executive Director of Finance & Resources		
Contact Officer:	Name:	Mark Ireland	Tel: 29-1240
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Ward(s) affected:	All		

FOR GENERAL RELEASE**1. SUMMARY AND POLICY CONTEXT:**

- 1.1 In line with recommended good practice this report sets out the treasury management actions during the second half of the year for Members to review and endorse. It also summarises the position at the end of the year and sets out performance against key indicators.

2. RECOMMENDATIONS:

- 2.1 That the Committee note the report to the Policy & Resources Committee on 11 July 2013 (Appendix 1) and the subsequent recommendations and resolution.

3. RELEVANT BACKGROUND INFORMATION/CHRONOLOGY OF KEY EVENTS:

- 3.1 The key points are:
- No new borrowing was entered into during the period.
 - Short term investment rates have fallen sharply.
 - The actual investment return achieved by both the in-house team and the cash manager have been above the benchmark.
 - Borrowing limits set by full council have not been exceeded.

4. COMMUNITY ENGAGEMENT AND CONSULTATION

- 4.1 The report was prepared in conjunction with the council's external treasury advisors.

5. FINANCIAL & OTHER IMPLICATIONS:Financial Implications:

- 5.1 These are set out in paragraph 3.5 of the report to the Policy & Resources Committee on 11 July 2013 (Appendix 1).

Legal and other Implications:

- 5.2 None directly in relation to this report. Implications relating to the end of year review are detailed in the report to the Policy & Resources Committee on 11 July 2013 (Appendix 1).

Risk and Opportunity Management Implications:

- 5.3 The delegated audit functions of the Committee are to carry out independent scrutiny and examination of the council's financial and non-financial processes, procedures and practices to the extent that they affect the council's control environment and exposure to risk, with a view to providing assurance on their adequacy and effectiveness. This includes the council's investment and borrowing strategies and actions. Details of risk and security of investments relating to the end of year review are detailed in the report to the Policy & Resources Committee on 11 July 2013 (Appendix 1).

6. EVALUATION OF ANY ALTERNATIVE OPTION(S):

- 6.1 None directly in relation to this report. The Policy & Resources Committee on 11 July 2013 (Appendix 1) endorsed action already taken.

7. REASONS FOR REPORT RECOMMENDATIONS

- 7.1 Half-yearly reports are forwarded to this Committee for review and examination in accordance with its role in reviewing the adequacy and effectiveness of the council's control environment, including financial management processes.

SUPPORTING DOCUMENTATION

Treasury Management Policy Statement 2012/13 – End of Year Review Report & Appendices:

- i. Summary of action taken in the period October 2012 to March 2013.
- ii. Treasury Management Bulletin for March 2013.