

COUNCIL - 11TH APRIL 2013

RECOMMENDATIONS OF THE EXECUTIVE

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EXECUTIVE : 21ST MARCH 2013

113/486-7 **ADOPTION OF THE 2013/14 TREASURY MANAGEMENT STRATEGY**

The Executive received a report on adoption of a treasury management strategy for 2013/14.

The report set out relevant statutory powers, issues (objectives, the current treasury position, proposed changes and prudential indicators) legal, financial and equalities implications, risk management and other considerations, consultation undertaken and policy framework factors.

The report had five Annexes:

- An Investment Strategy
- A Borrowing Strategy
- A Cash Management Strategy
- Risk Management Assessment
- Economic Update 2013/14

The Executive was informed that there was only one main change proposed for the year relating to the investment strategy and the maximum value of deposits invested. The proposal was to increase the maximum from £5 million per counterparty to £10 million or a maximum of 20% of the total portfolio whichever was the lower. This would maintain the overriding focus of counterparty security but by allowing higher value deposits with high quality counterparties should assist the Council in achieving the best return on its investments.

RECOMMENDED that the contents of the report and annexes be adopted.

Reason for recommendation: To comply with the Code of Practice on Treasury Management the Council has to approve, annually, a Treasury Management Strategy and Prudential Indicators that reflect the Council's expected operation in this area for the 2013/14 financial year.

Alternative options: Not support the contents of the report or defer its consideration and ask the Officers to provide more information/clarification on any specific points.

118/489 **OVERVIEW AND SCRUTINY COMMITTEE - WORK PROGRAMME 2013/14**

A report was submitted with the proposed 2013/14 work programme for the Overview and Scrutiny Committee. The report set out relevant statutory powers, information on the work programme and how it had

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been prepared, resource, legal and equalities implications and consultation undertaken. The draft work programme was appended to the report.

RECOMMENDED that the Overview and Scrutiny Committee work programme for 2013/14 be adopted.

Reason for recommendation: To agree a work programme for the Overview and Scrutiny Committee for the 2013/14 Municipal Year.

Alternative option: None.