

# **OVERVIEW & SCRUTINY COMMITTEE**

**18 FEBRUARY 2016**

## **ADDENDUM TO AGENDA**

### **Agenda Item 6**

#### **DRAFT TREASURY MANAGEMENT STRATEGY 2016/17**

#### **Comments of the Treasury Management Portfolio Panel**

The draft Treasury Management Strategy 2016/17 was considered by the Treasury Management Portfolio Panel on 10 February 2016.

The Panel received a presentation from Dan Willson and Richard Dunlop (Director, Capita Asset Solutions [our external advisors]) which contained an analysis of global and national economic and financial information and the resulting impacts on the Council. The presentation also examined the Council's finances and the current Treasury Management Strategy.

The Panel noted the following:

- That there are no changes proposed to the Treasury Strategy for 2016/17;
- That the performance of the Council's external cash fund managers, Tradition, has exceeded that of similar funds in part due to the increased duration of a proportion of the investments. This is following changes made in the 2015/16 strategy.

Due to continued low rates on call and instant access accounts, the Panel asked Officers to review cash flow and look at options going forward for short term internal investment of surplus balances, for example Money Market Funds.

In conclusion, having considered the above issues, the Portfolio Panel supported the Treasury Management Strategy.