



St Edmundsbury
BOROUGH COUNCIL

B451

Cabinet 16 February 2011

Report of the Performance and Audit Scrutiny Committee: 24 January 2011

Treasury Management Performance and Annual Treasury Management and Investment Strategy 2011/2012

1. Following the Treasury Management Sub-Committee's meeting on 17 January 2011, the Chairman of the Committee, also Chairman of the Treasury Management Sub-Committee, reported on the Sub-Committee's consideration of the above report.
2. The report provided an update on treasury management activity and performance for the period 1 April to 31 December 2010, and sought approval for the Annual Treasury Management and Investment Strategy Statements for 2011/2012 and Prudential Indicators.
3. As at the end of December 2010 interest earned during the first 9 months of the financial year amounted to £0.410m against the profiled budget for the period of £0.445m, a budgetary deficit of £35,000. The under achievement of interest on investments during this period was due primarily to the continuation of historically low interest rates.
4. The Annual Treasury Management and Investment Strategy Statements for 2011/2012 and Prudential Indicators had also been discussed by the Sub-Committee, which recommended this for approval and the full Committee endorsed this recommendation.
5. It is **RECOMMENDED** that the Annual Treasury Management and Investment Strategy 2011/2012 and Prudential Indicators, as detailed in Appendix 2 to Report B410, be approved.

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