

Cabinet



St Edmundsbury
BOROUGH COUNCIL

Title of Report:	Recommendation of the Performance and Audit Scrutiny Committee: 29 January 2015 Annual Treasury Management and Investment Strategy Statements 2015/2016	
Report No:	CAB/SE/15/003	
Report to and dates:	Cabinet	10 February 2015
	Council	24 February 2015
Portfolio holder:	David Ray Portfolio Holder for Resources and Performance Tel: 01359 250912 Email: david.ray@stedsbc.gov.uk	
Chairman of the Committee:	Sarah Broughton Performance and Audit Scrutiny Committee Tel: 01284 787327 Email: sarah.broughton@stedsbc.gov.uk	
Lead Officer:	Rachael Mann Head of Resources and Performance Tel: 01638 719245 Email: rachael.mann@westsuffolk.gov.uk	
Purpose of report:	On 29 January 2015, the Performance and Audit Scrutiny Committee considered Report No: TMS/SE/15/002 , which had been scrutinised by the Treasury Management Sub-Committee on 19 January 2015. The report provided information on the proposed Treasury Management and Investment Strategy Statements 2015/16 (including treasury related prudential indicators).	
Recommendation:	It is <u>RECOMMENDED</u> that, subject to the approval of full Council, the Annual Treasury Management and Investment Strategy Statements 2015/2016, as contained in Appendix 1 to Report TMS/SE/15/002, be adopted.	

Key Decision: <i>(Check the appropriate box and delete all those that do not apply.)</i>		<i>Is this a Key Decision and, if so, under which definition?</i> Yes, it is a Key Decision - <input type="checkbox"/> No, it is not a Key Decision - <input checked="" type="checkbox"/>	
Consultation:		• See Report No: TMS/SE/15/002	
Alternative option(s):		• See Report No: TMS/SE/15/002	
Implications:			
<i>Are there any financial implications? If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> • See Report No: TMS/SE/15/002	
<i>Are there any staffing implications? If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> • See Report No: TMS/SE/15/002	
<i>Are there any ICT implications? If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> • See Report No: TMS/SE/15/002	
<i>Are there any legal and/or policy implications? If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> • See Report No: TMS/SE/15/002	
<i>Are there any equality implications? If yes, please give details</i>		Yes <input type="checkbox"/> No <input type="checkbox"/> • See Report No: TMS/SE/15/002	
Risk/opportunity assessment:		<i>(potential hazards or opportunities affecting corporate, service or project objectives)</i>	
Risk area	Inherent level of risk (before controls)	Controls	Residual risk (after controls)
See Report No: TMS/SE/15/002			
Ward(s) affected:		All Wards	
Background papers: <i>(all background papers are to be published on the website and a link included)</i>		See Report No: TMS/SE/15/002 to Treasury Management Sub-Committee and the Performance and Audit Scrutiny Committee: Annual Treasury Management and Investment Strategy Statements 2015/2016: 19 and 29 January 2015	
Documents attached:		None	

1. Key issues and reasons for recommendation

1.1 Key Issues

- 1.1.1 Following the Treasury Management Sub-Committee's consideration of Report TMS/SE/15/002, the Head of Resources and Performance verbally reported to the Performance and Audit Scrutiny Committee on the Sub-Committee's consideration of the report and recommendation.
- 1.1.2 The Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice on Treasury Management required that, prior to the start of the financial year that Council formally approved an Annual Treasury Management and Investment Strategy, setting out the Council's treasury management policy and strategy statements for the forthcoming year.
- 1.1.3 The proposed Annual Treasury Management and Investment Strategy Statements 2015/2016 (including treasury related prudential indicators) was attached as Appendix 1 to Report TMS/SE/15/002. The Sub-Committee was advised that that no major changes had been made to the Strategy since it was presented to the Sub-Committee on 20 January 2014.
- 1.1.4 The Sub-Committee was further advised that the Treasury Management Code of Practice had been updated accordingly, to reflect the proposed Annual Treasury Management and Investment Strategy Statements 2015/16. No major changes had been made to the Code of Practice since it was presented to the Sub-Committee on 20 January 2014.
- 1.1.5 The Treasury Management Sub-Committee had examined the report in detail. In particular, the Sub-Committee was pleased to note that based on the current economic climate that the interest rate projected in 2015/2016 had been revised down from 1.50% to 0.90%.
- 1.1.6 The Performance and Audit Scrutiny Committee considered the report and has put forward a recommendation as set out on page one of this report.