
TREASURY MANAGEMENT STRATEGY INTERIM REPORT

1 SUMMARY

- 1.1 This report gives an update on progress in adopting the Treasury Management in the Public Sector Code of Practice.

2 INTRODUCTION

- 2.1 In January 2010, Council was presented with a report detailing the new requirements from the Treasury Management in the Public Sector Code of Practice.
- 2.2 Part of those requirements is for scrutiny of the policies and procedures by the Audit Committee.

3 ACTIONS IN 2010/11

- 3.1 Following the implementation of the code, the Treasury Management Practices (TMPs) of the Authority have been reviewed and amended, as necessary. The TMPs are the procedures covering the operational detail of the treasury management function. No significant amendments were required and the revised TMPs have been approved by the Head of Finance in line with delegation approved by Council in January 2010. They will be reviewed annually by the start of each financial year.
- 3.2 Member training on treasury management was delivered on 11 November 2010.
- 3.3 The Internal Audit report on investments is covered under a separate report on this agenda, but has not highlighted any matters of significance, reporting adequate procedures.
- 3.4 To allow detailed consideration and scrutiny of the treasury management arrangements, it is proposed that Internal Audit continues to consider the requirements of the Code as part of its audit and that this forms the basis of the Audit Committee's scrutiny.

4 RECOMMENDATION

- 4.1 It is proposed that the Committee **RESOLVES**

That scrutiny be undertaken of the treasury management policies and procedures through the annual Investment audit carried out by Internal Audit.

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Head of Finance

Background Papers:-

Treasury Management in the Public Sector Code of Practice.

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