

<p style="text-align: center;">RECOMMENDATION TO COUNCIL (THE LEADER – COUNCILLOR BICK)</p>
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**MID-YEAR FINANCIAL REVIEW – TREASURY
MANAGEMENT STRATEGY REPORT 2013/14 TO 2016/17**

The Council is required by regulations issued under the Local Government Act 2003, to produce an annual strategy treasury report reviewing treasury management activities.

The report complies with the CIPFA Code of Practice on Treasury Management (February 2011) and the CIPFA Prudential Code for Capital Finance in Local Authorities (May 2013 edition).

The report included changes to counterparty limits, the use of other financial instruments, capital activity and prudential & treasury indicators, since they were last reported within the Outturn Report for 2012/13, on 8 July 2013.

The Scrutiny Committee considered and approved the **amended** recommendations by 4 votes to 0.

Accordingly, Council is recommended to:

- i. Approve the changes to counterparty limits as set out below (and detailed in section 6 and Appendix A of the officers report):
 - Increase current single counterparty limits from £10m to £15m;
 - Increase the counterparty group limit from £15m to £22.5m (1.5 times single counterparty limit);
 - Increase HSBC Deposit Account limit by £4m to £20m;
 - Apply a single counterparty Certificates of Deposit limit of **£10m**; and;
 - Apply a Money Market Fund limit of **£10m** per fund.
- ii Approve changes to the estimated Prudential & Treasury Indicators for 2013/14 to 2016/17, inclusive, as set out in Appendix E of the officers report