

<p style="text-align: center;"><b>RECOMMENDATION TO COUNCIL (EXECUTIVE COUNCILLOR FOR FIANNCE AND RESOURCES – COUNCILLOR OWERS)</b></p>
---

**ANNUAL TREASURY MANAGEMENT REPORT 2013/14,  
INCLUDING CHANGES TO TREASURY MANAGEMENT  
STRATEGY 2014/15**

The Council is required by regulations issued under the Local Government Act 2003, to produce an annual treasury report reviewing treasury management activities and the actual prudential and treasury indicators for each financial year.

The report met the requirements of both the CIPFA Code of Practice on Treasury Management (the Code) and the CIPFA Prudential Code for Capital Finance in Local Authorities (the Prudential Code 2011) in respect of 2013/14.

The report also included information on capital activity during the year together with associated prudential & treasury indicators.

It is a requirement of the Code of Practice on Treasury Management (2011 Edition) that the changes as referred to in Paragraph 4.2 & Appendix D of the officers report require the approval of this Committee and Full Council.

The Strategy and Resources Scrutiny Committee considered and voted (unanimously) to amend the recommendations (see underlined amendment below).

The Strategy and Resources Scrutiny Committee then considered and approved the amended recommendations unanimously.

**Accordingly, Council is recommended:**

- i. To approve the report, which includes the Council's actual prudential and treasury indicators for 2013/14.
- ii. To Approve the amendments to the Treasury Management Strategy which are summarised below:-
  - Increase Counterparty limits
  - Increase the limits for longer term investments
  - Include other Building Societies on Counterparty list

- Include suggested foreign banks on Counterparty list
- Include Investment Commercial Properties on Counterparty list  
*pending a more detailed report on commercial property to the Chair, Executive Councillor and Spokes.*

The details of the above recommendations are shown in Paragraph 4.2 & Appendix D of the officer's report.