

Present: Barnett (Chair), Baigent, Bick, Cantrill, Sinnott and Sarris

**RECOMMENDATION TO COUNCIL
(EXECUTIVE COUNCILLOR FOR FINANCE AND RESOURCES
COUNCILLOR ROBERTSON)**

TREASURY MANAGEMENT HALF YEARLY UPDATE REPORT 2017/18

The Council had adopted The Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Treasury Management (revised 2011).

The Code required as a minimum receipt by full Council of an Annual Treasury Management Strategy Statement which includes the Annual Investment Strategy and Minimum Revenue Provision Policy for the year ahead, a half-year review report and an Annual Report (stewardship report) covering activities in the previous year.

The half-year report had been prepared in accordance with CIPFA's Code of Practice on Treasury Management and covers the following:-

- The Council's capital expenditure (prudential indicators);
- A review of compliance with Treasury and Prudential Limits for 2017/18;
- A review of the Council's borrowing strategy for 2017/18;
- A review of the Treasury Management Strategy Statement and Annual Investment Strategy;
- A review of the Council's investment portfolio for 2017/18; and;
- An update on interest rate forecasts following economic news in the first half of the 2017/18 financial year.

In line with the Code of Practice, all treasury management reports have been presented to both Strategy & Resources Scrutiny Committee and to full Council.

The Strategy and Resources Committee considered and approved the recommendations by 4 votes to 0.

Accordingly, Council is recommended to:

- i. Agree this report which includes the Council's estimated Prudential and Treasury Indicators 2017/18 to 2020/21.