

CABINET: 2 NOVEMBER 2017

TREASURY MANAGEMENT MID-YEAR REPORT 2017-18

**FINANCE, MODERNISATION AND PERFORMANCE (COUNCILLOR
CHRIS WEAVER)**

AGENDA ITEM: 4

DIRECTOR OF CORPORATE RESOURCES

Annexes A & B to Appendix 1 to this report are not for publication as they contain exempt information of the description in Paragraphs 14 and 21 of Schedule 12A of the Local Government Act 1972.

Reason for this Report

1. To inform members of the Council's treasury management activities since 1 April 2017 and the position as at 30 September 2017.

Background

2. The Council's treasury management activities are governed by legislation and a Code of Practice developed by the Chartered Institute of Public Finance and Accountancy (CIPFA) updated in 2011.

Issues

3. In the budget report of February 2010, Council adopted CIPFA's Treasury Management Code by formal acceptance of the Four Clauses of Treasury Management and Treasury Management Policy Statement as Council policy.
4. In accordance with these policies, this report provides members with a mid year update of Treasury Management activities as at 30 September 2017. Council requires the scrutiny of the accounting, audit and commercial issues of its Treasury Management Strategy and Practices to be undertaken by the Council's Audit Committee. Audit Committee have received a number of reports in relation to 2017/18 treasury Management activities including, performance reports, Treasury Management Practices and reports on the approach to new regulations such as the Markets in Financial Instruments Directive.
5. The mid-year report and supporting Annexes are attached as Appendix 1 and is to be referred to Council on the 30 November 2017 after consideration by the Cabinet.

Reasons for Recommendations

6. Council policy requires the Treasury Management Mid-Year Report 2017-18 update to be submitted to Council.

Legal Implications

7. No direct legal implications arise from this report.

Financial Implications

8. The Council's treasury management activities are undertaken in accordance with the policies adopted by Council and under professional codes of conduct established by CIPFA, the Welsh Government and the Corporate Director Resources as part of Treasury Management Practices. This report is part of a suite of reports that members receive on the Council's treasury management activities during the course of a year. Whilst there are no direct financial implications arising from this report, the risks involved with treasury management are continuously reviewed in conjunction with the Council's treasury management advisors.

RECOMMENDATION

That Cabinet note the report and agree that Council be recommended to note the Treasury Management Mid Year Report 2017-18 (Appendix 1)

CHRISTINE SALTER

Corporate Director Resources
27 October 2017

The following Appendix is attached:-

Appendix 1: Treasury Management Mid Year Report 2017-18
Annexe A – Investments at 30 September 2017 (confidential)
Annexe B – Investment Charts at 30 September 2017 (confidential)
Annexe C – Maturity Analysis of borrowing as at 30 September 2017
Annexe D – Glossary of Treasury Management terms