



AUDIT COMMITTEE REPORT

Report Title	TREASURY MANAGEMENT OUTTURN 2011-12
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AGENDA STATUS: PUBLIC

Audit Committee Meeting Date:	23 July 2012
Policy Document:	Yes
Directorate:	Resources
Accountable Cabinet Member:	Alan Bottwood

1. Purpose

- 1.1 To put the Treasury Management Outturn Report for 2011-12 before Audit Committee for review, prior to it going to Council on 10 September 2012
- 1.2 To invite Audit Committee to put forward comments or recommendations on the report as they think appropriate.

2. Recommendations

2.1 That Audit Committee:

- a) Review the Treasury Management Outturn Report for 2011-12 prior to it going to Council on 10 September 2012
- b) Put forward recommendations and comments on the report as they think appropriate.

3. Issues and Choices

3.1 Report Background

3.1.1 A report was brought to Audit Committee on 22 March 2010 that explained new regulatory requirements for the Council to place greater emphasis on the scrutiny of treasury management strategies and policies. Under these arrangements the Audit Committee has been nominated by Council as the body responsible for ensuring effective scrutiny of the treasury management strategy, policies and practices. This role includes the review of all treasury management policies and procedures, the review of all treasury management reports to Cabinet and Council, and the making of recommendations to Council.

3.2 Issues

3.2.1 The Council's Treasury Management Outturn Report for 2011-12 is attached at Appendix 1. This comprises a report and appendices (A to C). This report is timetabled to go to Council on 10 September 2012.

3.2.2 Audit Committee are asked to review the report and to put forward recommendations and comments as they think appropriate.

3.3 Choices (Options)

3.3.1 Audit Committee have the option to comment on the areas considered in the report and to make recommendations.

4. Implications (including financial implications)

4.1 Policy

4.1.1 The updated CIPFA Treasury Management Code of Practice requires the Council to place greater emphasis on the scrutiny of treasury management strategies and policies. This includes the nomination of the body (such as an audit or scrutiny committee) responsible for ensuring effective scrutiny of the treasury management strategy, policies and practices. Council has nominated the Audit Committee for this role, which includes the review of all treasury management policies and procedures, the review of all treasury management reports to Cabinet and Council, and the making of recommendations to Council.

4.2 Resources and Risk

4.2.1 As set out in the attached Council report – Treasury Management Outturn 2011-12

4.3 Legal

4.3.1 As set out in the attached Council report – Treasury Management Outturn 2011-12

4.4 Equality

4.4.1 As set out in the attached Council report – Treasury Management Outturn 2011-12

4.5 Consultees (Internal and External)

4.5.1 As set out in the attached Council report – Treasury Management Outturn 2011-12

4.6 Other Implications

As set out in the attached Council report – Treasury Management Outturn 2011-12

5. Background Papers

As set out in the attached Council report – Treasury Management Outturn 2011-12

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