

TREASURY MANAGEMENT STRATEGY STATEMENT AND INVESTMENT STRATEGY 2011-12 TO 2013-14

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SUMMARY

The Annual Treasury Management Strategy is agreed by Council as part of Budget setting each February. The strategy is being brought to Audit Committee in advance of it being taken to Council in order to allow greater scrutiny of the strategy. Whilst responsibility for daily decisions is delegated to the Director of Finance and Business Services, any changes to the strategy during the year will be reported to Audit Committee with an explanation of the need for those changes.

RECOMMENDATIONS

That the contents of the report are noted.

INFORMATION

Treasury Management Strategy

1. The treasury management strategy is reviewed annually and attached is a draft of the strategy to be agreed by Council on 24th February 2011. Under delegated authority, the Director of Finance & Business Services has the authority to take all executive decisions in relation to daily treasury management.
2. The strategy for 2011/12 has been written with the assistance of Arlingclose, the Council's treasury advisors and the strategy has been developed to increase the range of permitted investment vehicles, to allow a greater diversity of investments, whilst maintaining a high degree of caution. The intention is to maintain a broadly risk averse approach, whilst being able to seek an optimum yield within the security and liquidity restrictions.
3. Throughout the year the specific investment guidelines in relation to additions and removals to the counterparty list and to the time and value limits of investments are kept under continual review and changes are agreed by the Director of Finance & Business Services under his delegated authority.