



## AUDIT COMMITTEE REPORT

<b>Report Title</b>	<b>TREASURY MANAGEMENT MID YEAR REPORT 2015-16</b>
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**AGENDA STATUS: PUBLIC**

<b>Audit Committee Meeting Date:</b>	18 January 2016
<b>Policy Document:</b>	No
<b>Directorate:</b>	LGSS
<b>Accountable Cabinet Member:</b>	Mike Hallam

### 1. Purpose

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- 1.1 To put the Treasury Management Mid-Year Report for 2015-16 before Audit Committee for scrutiny.
- 1.2 To advise Audit Committee of plans for treasury management training for members to be delivered in the new financial year

### 2. Recommendations

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- 2.1 That Audit Committee reviews the Treasury Management Mid-Year Report for 2015-16 and makes comments or recommendations as they think appropriate.

### 3. Issues and Choices

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#### 3.1 Report Background

- 3.1.1 The CIPFA Treasury Management Code of Practice requires the Council to nominate the body (such as an audit or scrutiny committee) responsible for ensuring effective scrutiny of the treasury management strategy, policies and practices. The Audit Committee has been nominated 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 for making recommendations to Council.

## **3.2 Issues**

### **Treasury Management Mid-Year Report 2015-16**

3.2.1 The Council's Treasury Management Mid-Year Report for 2015-16 is attached at Appendix 1. This report was presented to Cabinet on 9 December 2015 and to Council on 14 December 2015.

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

### **Treasury Management Training for Members**

3.2.3 The Council's agreed Treasury Management Practices (TMPs) state that

"The responsible officer will ensure that board/council members tasked with treasury management responsibilities, including those responsible for scrutiny, have access to training relevant to their needs and those responsibilities.

Those charged with governance recognise their individual responsibility to ensure that they have the necessary skills to complete their role effectively."

3.2.4 It is planned to offer a two hour session of treasury management training early in the new financial year, to be delivered by Capita, the Council's treasury management advisers, Training will be offered initially to Cabinet and Audit Committee members, as they have specific governance responsibilities in respect of treasury management, but may be extended to other members if there is sufficient demand.

## **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 to Officers and to Cabinet and Council.

## **4. Implications (including financial implications)**

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### **4.1 Policy**

4.1.1 See attached Cabinet report.

### **4.2 Resources and Risk**

4.2.1 See attached Cabinet report.

### **4.3 Legal**

4.3.1 See attached Cabinet report.

### **Equality**

4.4.1 See attached Cabinet report.

### **4.5 Consultees (Internal and External)**

4.5.1 See attached Cabinet report.

### **4.6 How the Proposals deliver Priority Outcomes**

4.6.1 See attached Cabinet report.

### **4.7 Other Implications**

4.7.1 No other implications have been identified

## **5. Background Papers**

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None

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