

## **Audit Committee**

Meeting to be held on 27<sup>th</sup> June 2011

Electoral Division affected: All
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### **Update on treasury management activity**

Appendix 'A' refers

Contact for further information:

Mike Jensen, 01772 534742, Resources Directorate

mike.jensen@lancashire.gov.uk

### **Executive Summary**

The revised treasury management policy 2009-10 was approved by full Council on 17<sup>th</sup> December 2009. Full Council approved the Annual Treasury Management Strategy 2010/11 on 25<sup>th</sup> February 2010. The financial year 2010-11 is the first complete year of operation under the new strategy focussing on improving security of funds and reducing overall capital financing charges in the current difficult economic environment. The attached report is a review of treasury management activity over the year including provisional year end results.

### **Recommendation**

The Committee is asked to note the report on recent treasury management activities in Appendix 'A'.

### **Background and advice**

At the meeting of the Cabinet on 9 July 2009 it was agreed that in order to strengthen members' oversight of the County Council's treasury management activities, the Audit Committee should monitor and scrutinise regular updates on treasury management issues. Reports on treasury activity are discussed on a monthly basis with the County Treasurer and the content of these reports will be used as a basis for this report to the Committee. The aim of the report is to inform members of the general economic environment surrounding treasury management activities and to set out the position on the borrowing and lending activities of the County Council.

The quarterly report attached at Appendix 'A' is the review of treasury management activity for the 2010-11 financial year including provisional year end results. This will form the basis of the year-end report which will be presented to cabinet in July.

### **Consultations**

Sterling Consultancy Services Limited provides advice on treasury management.

**Implications:**

N/A

**Risk management**

The County Council's treasury strategy and review set out a policy in respect of borrowing and lending activity and how risks associated with these activities are managed and monitored.

**Local Government (Access to Information) Act 1985  
List of Background Papers**

Paper	Date	Contact/Directorate/Ext
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N/A