

Audit, Risk and Governance Committee

Meeting to be held on Monday, 29 July 2019

Electoral Division affected: None;

Treasury Management Activity Outturn 2018-19

Appendix A refers

Contact for further information:

Neil Kissock, (01772) 536154, Director of Finance, Neil.Kissock@lancashire.gov.uk

Executive Summary

The report set out at Appendix A is a review of the council's treasury management activities occurring in 2018/19.

Recommendation

The committee is asked to note the review of treasury management activities for 2018/19.

Background and Advice

As part of the council's governance arrangements for treasury management, the Audit, Risk and Governance Committee is charged with the oversight of the council's treasury management activities. To enable the committee to fulfil this role, it receives regular reports on treasury management issues and activities. Reports on treasury activity are discussed on a monthly basis with the Director of Finance and the content of these meetings are used as a basis for this report to the committee.

The review at Appendix A covers the economic conditions during 2018/19, the borrowing activity, the investment activity and the actuals measured against 2018/19 Prudential and Treasury Management indicators.

The review confirms that the treasury management activity undertaken during the financial year complied with the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice and other relevant regulations.

Consultations

Arlingclose are the council's external treasury advisers and their advice and analysis is referenced in the council's activity review.

Implications:

This item has the following implications, as indicated:

Risk management

The council's treasury management strategy sets out a policy in respect of managing the risks associated with the council's borrowing and investment activity. The review at Appendix A describes how the council performed in relation to this strategy in 2018/19.

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

Paper	Date	Contact/Tel
Treasury Management Strategy	February 2018	Paul Dobson 01772 534725
CIPFA Treasury Management Code of Practice	2017	Paul Dobson 01772 534725

Reason for inclusion in Part II, if appropriate

N/A