

Audit, Risk and Governance Committee

Meeting to be held on 28 October 2019

Electoral Division affected: None;

Treasury Management Activity 2019/20

Appendix A refers

Contact for further information:

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Executive Summary

To provide a summary of treasury management activity for the first half of the financial year 2019/20.

Recommendation

The committee is asked to:

- (i) Note the activity for the first half of 2019/20.
- (ii) Recommend to Full Council the increase in the Authorised Borrowing Limit from £1,375m to £1,600m for the remainder of 2019/20.

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 are used as a basis of this report to the committee.

The review at appendix A provides a summary of the treasury management activity undertaken 1 April 2019 to 30 September 2019. It provides details of recent changes in borrowing rates and raises the possibility of taking additional long term borrowing if economic conditions mean this is advantageous. Consequently an increase in the Authorised Borrowing Limit is proposed. Information on the activities carried out under the non-treasury investment strategy is also provided in the report.

Consultations

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

Implications:

This item has the following implications, as indicated:

Risk management

The council's treasury management and non-treasury management investment strategies set out policies in respect of managing the risks associated with the council's borrowing and investment activity.

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

Paper	Date	Contact/Tel
Treasury Management Strategy and Non Treasury Management Investment Strategy	February 2018	Paul Dobson 01772 534725
The Chartered Institute of Public Finance and Accountancy (CIPFA) Treasury Management Code of Practice	2017	Paul Dobson 01772 534725

Reason for inclusion in Part II, if appropriate

N/A