

**Meeting: Council**

**Date: Wednesday 16 November 2016**

**Subject: Treasury management annual report 2015-16**

**Report of: Councillor Gill Mattock on behalf of the Cabinet**

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The Council is asked to consider the minute and resolution of the Cabinet meeting held on 14 September 2016 as set out below.

Further copies of the report to Cabinet are available on request – please see end of this report. A copy may be seen on the Council’s website by following the link below:

<http://democracy.eastbourne.gov.uk/ieDocHome.aspx?bcr=1>

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**The Council is asked to approve the annual treasury management report for 2015/16 and that specific approval be given to the 2015/16 prudential and treasury indicators included within the report.**

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**Minute extract**  
**Cabinet 14 September 2016**

**\*23. Treasury management annual report 2015-16**

23.1 Cabinet considered the report of the deputy chief executive. This report covered the treasury management activity and performance for the financial year 2015/16. The council’s treasury management activities were regulated by a variety of professional codes, statutes and guidance.

23.2 Past changes in the regulatory environment had placed a much greater onus on members for the review and scrutiny of treasury management policy and activities. This report was important in that respect, as it provided details of the outturn position for treasury activities and highlighted compliance with the council’s policies previously approved by members. It was also confirmed that the council had complied with the requirement under the code to give prior scrutiny to all of the above treasury management reports by the council’s Audit and Governance Committee before they were reported to full council. Member training on treasury management issues was last undertaken on 23 November 2015 in order to support members’ scrutiny role.

23.3 The report summarised:

- Capital activity during the year.
- Impact of this activity on the council’s underlying indebtedness (the capital financing requirement).
- Reporting of the required prudential and treasury indicators.
- Overall treasury position identifying how the council had borrowed in relation to this indebtedness, and the impact on investment

- balances.
- Summary of interest rate movements in the year.
- Debt and investment activity.

23.4 The deputy chief executive also confirmed that borrowing was only undertaken for a capital purpose and the statutory borrowing limit (the authorised limit), had not been not breached. He commented that the financial year 2015/16 continued the challenging environment of previous years; low investment returns and continued counterparty risk.

**\*23.5 Resolved (budget and policy framework):** That full council be recommended to approve the annual treasury management report for 2015/16 and that specific approval be given to the 2015/16 prudential and treasury indicators included within the report.

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For a copy of the report please contact Local Democracy at 1 Grove Road, Eastbourne, BN21 4TW. Tel. (01323) 415022 or 415021.  
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