



Meeting: Council

Date: Wednesday 18 September 2013

Subject: Finance matters – treasury management outturn 2012/13

Report of: Councillor Gill Mattock on behalf of the Cabinet

The Council is asked to consider the minute and resolution of the Cabinet meeting held on 4 September 2013 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:

[Agenda pack](#)

The Council is recommended to:-

Approve the annual treasury management report for 2012/13 and that specific approval be given to the 2012/13 prudential and treasury indicators included within the Chief Finance Officer’s report.

**34 *Finance matters - Treasury management outturn 2012/13
(Cabinet, 6 February 2013, minute 86, 2012/13 minutes)**

Cabinet considered the report of the Chief Finance Officer. This report covered the treasury management activity and performance for the financial year 2012/2013. The Council’s treasury management activities were regulated by a variety of professional codes, statutes and guidance.

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 Audit Committee before they were reported to full Council. Member training on treasury management issues had last been undertaken in 2010 in order to support members’ scrutiny role.

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.

The Chief Finance Officer 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 2012/13 continued the challenging environment of previous years; low investment returns and continued counterparty risk.

***Resolved (budget and policy framework):** That full Council be recommended to approve the annual treasury management report for 2012/13 and that specific approval be given to the 2012/13 prudential and treasury indicators included within the report.

Note: See minute 32 above as to disclosure of personal (and non-prejudicial) interest by Councillor Tutt.

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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