

North Somerset Council

REPORT TO THE AUDIT COMMITTEE

DATE OF MEETING:	30TH MARCH 2017
SUBJECT OF REPORT:	TREASURY MANAGEMENT STRATEGY 2017/18
TOWN OR PARISH:	ALL
OFFICER PRESENTING:	MALCOLM COE – HEAD OF FINANCE & PROPERTY
KEY DECISION:	N/A

RECOMMENDATION

The Audit Committee notes the report presented to the Executive on the 7th February.

1. SUMMARY OF REPORT

The purpose of the report is to present the council's treasury management strategy for the 2017/18 financial year for scrutiny and overview by the Audit Committee. The strategy incorporates the financial planning assumptions used within the financing of the capital programme.

The report at Appendix 1 also contains the proposed prudential indicators and the policy to be approved for making minimum revenue provision within the budget.

The report was presented to the Executive on the 7th February.

2. POLICY

The Council's budget process should ensure that all processes are planned, aligned and managed effectively to achieve the corporate aims and objectives of the authority. It is also essential to integrate treasury strategies into revenue and capital budget planning processes in order to optimise financial opportunities and minimise any risks which may be present.

3. DETAILS

Appendix 1 details a link to the report presented to the Executive for overview by the Committee.

<http://apps.n-somerset.gov.uk/cairo/docs/doc27904.pdf>

The S151 Officer will give a fuller briefing at the meeting.

4. CONSULTATION

The content of the reports has been consulted with the S151 Officer and relevant other officers.

5. FINANCIAL IMPLICATIONS

Implications are contained throughout the report and advise on the impact on both the annual revenue budget as well as the balance sheet.

6. RISK MANAGEMENT

Members will be aware that there is a direct link between the levels of risk and the levels of return achieved in investment, although there are many other factors which also affect capital financing budgets. It is proposed that the priority of the Treasury Management Strategy will be the reduction of risk to safeguard public resources.

7. EQUALITY IMPLICATIONS

N/A.

8. CORPORATE IMPLICATIONS

The safeguarding of public money is critical to the council's reputation, and the measures contained within the report are intended to address public concerns and ensure an appropriate balancing of return on investment against security and risk management.

9. OPTIONS CONSIDERED

N/A.

AUTHOR

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