

Bolsover District Council

Council

2 NOVEMBER 2016

Treasury Management Update

Report of the Assistant Director – Finance, Revenues & Benefits

This report is public

Purpose of the Report

- To update Council on the treasury management activities for the half year period April to September 2016.

1 Report Details

- 1.1 The Council approved the 2016/17 Treasury Management Strategy at its meeting in February 2016. This monitoring report details the treasury management activity during the first half year. Reporting the position is in line with recommended best practice as outlined in the CIPFA Treasury Management Code of Practice.
- 1.2 The treasury management function covers the borrowing and investment of Council money. This includes both the management of the Council's day to day cash position and the management of its long term debt. All transactions are conducted in accordance with the Council's approved strategy and the CIPFA Code of Practice. Good treasury management plays an important role in the sound financial management of the Council's resources.
- 1.3 Appendix 1 of this report, details the treasury management activities that have taken place between April and September 2016, which are in line with the Council's approved strategy.
- 1.4 The Council uses external treasury advisors who provide a range of services which include:
 - Technical support on treasury matters, capital finance issues and the drafting of Member reports;
 - Economic and interest rate analysis;
 - Debt services which includes advice on the timing of borrowing;
 - Debt rescheduling advice surrounding the existing portfolio;
 - Generic investment advice on interest rates, timing and investment instruments;
 - A number of places at training events offered on a regular basis.
 - Credit ratings/market information service comprising the three main credit rating agencies.

The current contract for the service came to an end on 30 September 2016. Following a joint procurement exercise with three other local authorities, the new contract was awarded to Arlingclose and took effect from 1 October 2016.

2 Conclusions and Reasons for Recommendation

2.1 The report details the treasury management activities for the period April to September 2016 in line with the CIPFA Treasury Management Code of Practice.

3 Consultation and Equality Impact

3.1 There are no consultation and equality impact implications from this report.

4 Alternative Options and Reasons for Rejection

4.1 It is considered good practice by the CIPFA Treasury Management Code of Practice that Council receive a half year monitoring report therefore there are no alternative options to consider.

5 Implications

5.1 Finance and Risk Implications

5.1.1 These are considered throughout the report.

5.2 Legal Implications including Data Protection

5.2.1 Having a Treasury Management Strategy in place complies with the requirements of the Local Government Act 2003 and updated advice and guidance from the Government and CIPFA.

5.3 Human Resources Implications

5.3.1 These are covered throughout the report.

6 Recommendations

6.1 That Council note the treasury management activities undertaken during the period April to September 2016 as outlined in Appendix 1.

7 Decision Information

Is the decision a Key Decision? (A Key Decision is one which results in income or expenditure to the Council of £50,000 or more or which has a significant impact on two or more District wards)	No
District Wards Affected	None directly.
Links to Corporate Plan priorities or Policy Framework	Providing Excellent customer focussed services.

8 **Document Information**

Appendix No	Title
None	
<p>Background Papers (These are unpublished works which have been relied on to a material extent when preparing the report. They must be listed in the section below. If the report is going to Cabinet (NEDDC) or Executive (BDC) you must provide copies of the background papers)</p>	
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