

TREASURY MANAGEMENT

GOVERNANCE / DECISION MAKING PROCESS

1. Financial Regulations

Financial Regulations state that:

Treasury Management

C.22 The Director of Finance is responsible for:

- i. reporting to the Cabinet Member for Finance in accordance with CIPFA's Code of Practice: Treasury Management in the Public Services, on the creation and maintenance, as the cornerstones for effective treasury management, of suitable treasury management practices (TMPs), setting out the manner in which the Council will seek to achieve those policies and objectives, and prescribing how it will manage and control those activities.
- ii. reporting to the Cabinet and the County Council on the treasury management policies, practices and activities, including, as a minimum, an annual strategy and plan in advance of the year.
- iii. implementing and monitoring the treasury management policies and practices.
- iv. establishing procedures to monitor and report on performance in relation to treasury management prudential indicators set by the Council.
- v. reporting to the Governance and Audit Committee and the Cabinet Member for Finance on the activities of the treasury management operation and on the exercise of his delegated treasury management powers. One such report will comprise an annual report on treasury management for presentation by 30 September of the succeeding financial year.
- vi. all decisions on borrowing, investment or financing.
- vii. ensuring that all borrowing and all investment money are made in the name of the authority or in the name of an approved nominee.

2. Informal Consultation

- Consultation on the Treasury Strategy and Treasury Management in general will, with the agreement of the Chairman, be added to the terms of reference of the Budget IMG.
- This is to enable cross party discussion and to increase awareness. It is not a decision making group.
- The Chairman will invite the Deputy Leader, the Leader of the Opposition and the Chairman of Governance & Audit Committee and the Superannuation Fund Committee to attend the Budget IMG for treasury management discussions.

3. Formal Decision Making

- The Treasury Strategy will be agreed by County Council.
- Major issues relating to treasury management, such as returning to a broader counter party list, will be taken by Cabinet.

Nick Vickers
Head of Financial Services

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