

CHESHIRE EAST COUNCIL

Cabinet

Date of Meeting: 19th August 2013
Report of: Interim Chief Operating Officer
Subject/Title: Treasury Management Annual Report 2012/13
Portfolio Holder: Councillor Peter Raynes

1.0 Report Summary

- 1.1 The Treasury Management Policy requires an annual report on the performance of the Council's treasury management operation. This report contains details of the activities in 2012/13 for Cheshire East Borough Council.

2.0 Recommendation

- 2.1 To receive the Treasury Management Annual Report for 2012/13 as detailed in Appendix A.

3.0 Reasons for Recommendation

- 3.1 To meet the requirements of the CIPFA Code of Practice for Treasury Management in the Public Services and the Prudential Code for Capital Finance in Local Authorities.

4.0 Wards Affected

- 4.1 Not applicable

5.0 Local Ward Members

- 5.1 Not applicable

6.0 Policy Implications

- 6.1 None

7.0 Financial Implications

- 7.1 Contained within the report.

8.0 Legal Implications (Authorised by the Borough Solicitor)

- 8.1 As noted in paragraph C47 of the Finance and Contract Procedure Rules in the Council's Constitution, the Council has adopted CIPFA's *Code of Practice for Treasury Management in Local Authorities* as this is recognised as the accepted

standard for this area. C47 to C52 provide further information relating to treasury management practice, and the Code itself will have been developed and based upon relevant legislation and best practice. This report is presented to Cabinet under rule C52.

9.0 Risk Management

- 9.1 The Council regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management function will be measured.

10.0 Background and Options

- 10.1 This annual treasury report, detailed in Appendix A covers:

- the Councils treasury year end position;
- forecast prospects for interest rates for 2012/13;
- interest rate outturn for 2012/13;
- compliance with treasury limits;
- investment strategy for 2012/13;
- borrowing strategy for 2012/13;
- economic events of 2012/13;
- Prudential indicators 2012/13.

11.0 Access to Information

The background papers relating to this report can be inspected by contacting the report writer:

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