

# Joint Audit and Governance Committee

Report of Head of Finance

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To: **Joint Audit and Governance Committee; Cabinet; Council**

DATE: 25 January 2016 by Joint Audit and Governance Committee  
4 February 2016 by Cabinet  
18 February 2016 by Council

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To: **Joint Audit and Governance Committee; Cabinet; Council**

DATE: 25 January 2016 by Joint Audit and Governance Committee  
5 February 2016 by Cabinet  
17 February 2016 by Council

## Treasury management strategy 2016/17 – 2018/19 covering report

### Recommendations

That Joint Audit and Governance committee:

1. notes the 2016/17 treasury management strategies for each council, and
2. is satisfied that the treasury activities are carried out in accordance with the treasury management strategy and policy.

That Cabinet:

3. considers any comments from Joint Audit and Governance committee and recommends to the respective councils to approve the annual strategy.



AGENDA ITEM

### **Purpose of report**

1. The report fulfils the legislative requirements to present to council on an annual basis the treasury management strategy and prudential indicators to be followed in the next financial year.

### **Strategic objectives**

2. An effective treasury management strategy is required in order to meet our strategic objective of managing our business effectively. Managing the finances of the authority in accordance with the treasury management strategy will help to ensure that appropriate and sufficient resources are available to deliver its services and meet the council's other strategic objectives, whilst allowing surplus funds to be prudently invested to provide a return on investment that contributes to each council's medium term financial plan.

### **Background**

3. Each council has a separate TMS and these are attached as stand-alone reports. At enclosure 1 is the TMS for South Oxfordshire District Council, and at enclosure 2 is the TMS for Vale of White Horse District Council.

### **Financial implications**

4. The financial implications for each council are contained with the enclosed individual reports.

### **Legal implications**

5. The legal implications for each council are contained with the enclosed individual reports.

### **Conclusion**

6. The two enclosed reports and their appendices provide details of the treasury management strategy and the annual investment strategy for 2016/17 for each council. They also include the prudential indicators for approval by each council. These documents provide the parameters within which officers will operate the councils' treasury management functions.

### **Background papers**

- CIPFA Treasury Management in the Public Services Code of Practice and Cross Sectoral Guidance Notes (revised 2011)
- CIPFA Prudential Code for Capital Finance in Local Authorities (2011 edition)

### **Enclosures**

1. SODC Treasury management strategy (TMS) 2016/17.
2. VWHDC Treasury management strategy (TMS) 2016/17.