

**FLINTSHIRE COUNTY COUNCIL**

**REPORT TO:**           **EXECUTIVE**

**DATE:**               **TUESDAY, 10 JULY 2012**

**REPORT BY:**       **HEAD OF FINANCE**

**SUBJECT:**           **ANNUAL TREASURY MANAGEMENT REPORT FOR  
2011/12**

**1.00   PURPOSE OF REPORT**

1.01   To present to Members the draft Annual Treasury Management Report for 2011/12.

**2.00   BACKGROUND**

2.01   On 17<sup>th</sup> February, 2010 the Council adopted the 2009 edition of the CIPFA Treasury Management in the Public Services: Code of Practice, which requires the Council to approve a treasury management strategy before the start of each financial year, a mid year report, and an annual report after the end of each financial year.

2.02   The Council delegates responsibility for the implementation and regular monitoring of its treasury management policies and practices to Cabinet, and for the execution and administration of treasury management decisions to the Head of Finance, who acts in accordance with the Council's Policy and Strategy Statement and Treasury Management Practices.

2.03   The Council has nominated the Audit Committee to be responsible for ensuring effective scrutiny of the treasury management strategy and policies. A treasury management update was provided to the Audit Committee at each quarterly meeting during 2011/12. The Treasury Management Mid Year Report 2011/12 was presented to Cabinet on 18<sup>th</sup> October 2011 and Council on 22<sup>nd</sup> November 2011.

2.04   Council approved the 2011/12 Treasury Management Policy and Strategy Statement at its meeting on 1<sup>st</sup> March 2011. This report provides members with a review of the treasury management function in 2011/12 which was reviewed by the Audit Committee on 25<sup>th</sup> June 2012. Any comments from the Audit Committee will be reported verbally at Cabinet.

2.05 The Council approved the Treasury Management Policy & Strategy Statement for 2012/13 on 1<sup>st</sup> March 2012. A mid year update will be provided to the Audit Committee on 25<sup>th</sup> September 2012, Cabinet on 16<sup>th</sup> October 2012 and Council on 13<sup>th</sup> November 2012.

### **3.00 CONSIDERATIONS**

3.01 The draft Treasury Management Annual Report for 2011/12 is attached as Appendix A. In summary, The Annual Report concluded the following:

- Confirms that the treasury function operated within the limits detailed within the Treasury Management Policy & Strategy Statement 2011/12.
- The financial environment within which the treasury function operated remained challenging and this is likely to continue for the foreseeable future.
- The Policy was implemented in a pro-active manner with security and liquidity as the focus.

### **4.00 RECOMMENDATIONS**

4.01 That the Cabinet approves and recommends to Council:

- The draft Treasury Management Annual Report for 2011/12.

### **5.00 FINANCIAL IMPLICATIONS**

5.01 None directly as a result of this report.

### **6.00 ANTI POVERTY IMPACT**

6.01 None directly as a result of this report.

### **7.00 ENVIRONMENTAL IMPACT**

7.01 None directly as a result of this report

### **8.00 EQUALITIES IMPACT**

8.01 None directly as a result of this report

### **9.00 PERSONNEL IMPLICATIONS**

9.01 None directly as a result of this report.

### **10.00 CONSULTATION REQUIRED**

10.01 None directly as a result of this report.

**11.00 CONSULTATION UNDERTAKEN**

11.01 Sterling Consultancy Services.

**12.00 APPENDICES**

12.01 Draft Treasury Management Annual Report for 2011/12.

**LOCAL GOVERNMENT (ACCESS TO INFORMATION ACT) 1985  
BACKGROUND DOCUMENTS**

**Contact Officer: Philip Latham**  
**Telephone: 01352 702264**  
**Email: philip.latham@flintshire.gov.uk**