

Item 5 - Treasury Management Annual Report 2017/18

The attached report was considered by the Finance Advisory Committee on 4 September 2018. The relevant Minute extract is below:

Finance Advisory Committee - 4 September 2018 (Minute 18)

The Head of Finance presented a report which provided the review of investment and borrowing activity during 2017/18 as required by the Council's Financial Procedure Rules. The report outlined the strategy adopted during the year, showed the position of the investment and debt portfolios at the beginning and the end of the year and gave details of how the investment fund had performed in comparison with previous years and against various benchmarks.

The overall return on the Council's investments was above budget in 2017/18 by approximately £11,400 and the percentage return had exceeded the recognised benchmarks. The economic situation both globally and within the Eurozone remained volatile, and this would have consequences for the UK economy. Treasury management in the past financial year was conducted against this background with a cautious investment approach.

The Head of Finance advised that training for Members had been arranged for 7pm on Wednesday 14 November 2018 and an email with further detail would be sent out shortly.

Public Sector Equality Duty

Members noted that consideration had been given to impacts under the Public Sector Equality Duty.

Resolved: That it be recommended to Cabinet that the Treasury Management Annual Report for 2017/18 be approved.

