

	<p style="text-align: center;"><b>Council</b></p> <p style="text-align: center;"><b>30 October 2018</b></p>
<p style="text-align: right;"><b>Title</b></p>	<p><b>Report of the Policy &amp; Resources Committee – Treasury Management – Out-Turn Report (2017-18), Mid-Year Review (2018-19) and Revised Treasury Management Strategy Statement 2018/19</b></p>
<p style="text-align: right;"><b>Report of</b></p>	<p>Director of Finance (Section 151 Officer)</p>
<p style="text-align: right;"><b>Wards</b></p>	<p>All</p>
<p style="text-align: right;"><b>Status</b></p>	<p>Public</p>
<p style="text-align: right;"><b>Urgent</b></p>	<p>No</p>
<p style="text-align: right;"><b>Key</b></p>	<p>No</p>
<p style="text-align: right;"><b>Enclosures</b></p>	<p>Annex 1 – Report to Policy &amp; Resources Committee, 23 October 2018, Treasury Management – Out-Turn Report (2017-18) and Mid-Year Review (2018-19)</p> <p>Appendix 1 – Treasury Management Outturn 2017/18</p> <p>Appendix 2 – Mid-Year Treasury Management Review 2018/19</p> <p>Appendix 3 – Revised TMSS 2018/19</p>
<p style="text-align: right;"><b>Officer Contact Details</b></p>	<p>George Bruce, Head of Treasury, CSG george.bruce@barnet.gov.uk- 0208 359 7126</p>

## Summary

This report encloses the report due to be considered by Policy & Resources Committee on 23 October 2018 and sets out the recommendations the Committee made to Full Council. Full Council are requested to approve the recommendations, subject to them being initially agreed by the Policy & Resources Committee.

## Recommendations

**Subject to the Policy & Resources Committee on 23 October 2018 agreeing that Council:**

- 1. Note the Treasury Management Outturn 2017/18 (Appendix 1)**
- 2. Note the – Mid-Year Treasury Management Review 2018/19 (Appendix 2)**
- 3. Approve the amended Appendix 5.3 Credit and Counterparty Risk Management to the 2018-19 Treasury Management Strategy Statement as highlighted in Appendix 3.**

## **1. WHY THIS REPORT IS NEEDED**

- 1.1 As set out in the Report to Policy and Resources Committee, 23 October 2018.

## **2. REASONS FOR RECOMMENDATIONS**

- 2.1 As set out in the Report to Policy and Resources Committee, 23 October 2018

## **3 ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED**

- 3.1 As set out in the Report to Policy and Resources Committee, 23 October 2018

## **4 POST DECISION IMPLEMENTATION**

- 4.1 The alternations to the TMSS will be implemented by the Director of Finance.

## **5 IMPLICATIONS OF DECISION**

### **5.1 Corporate Priorities and Performance**

- 5.1.1 As set out in the Report to Policy and Resources Committee, 23 October 2018

### **5.2 Resources (Finance and Value for Money, Procurement, Staffing, IT, Property, Sustainability)**

- 5.2.1 As set out in the Report to Policy and Resources Committee, 23 October 2018.

### **5.3 Social Value**

- 5.3.1 There are no social value issues in connection with the report.

### **5.4 Legal and Constitutional References**

- 5.4.1 Constitution, Responsibilities for Functions, section 1 states that “only the full Council will exercise the following functions:

Approving the strategic financing of the Council upon recommendations of the Policy and Resources Committee including:

Determination of the Financial Strategy.

- 5.4.2 Section 15 of the Local Government Act 2003 requires local authorities 'to have regard (a) to such guidance as the Secretary of State may issue, and (b) to such other guidance as the Secretary of State may by regulations specify'. The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 in Regulation 24 require local authorities to have regard to the TM Code of Practice. Investment guidance issued by the Department for Communities and Local Government (DCLG) which came into effect from 1<sup>st</sup> April 2010 requires investment policy to emphasise security and liquidity over income.

## **5.5 Risk Management**

- 5.5.1 As set out in the Report to Policy and Resources Committee, 23 October 2018

## **5.6 Equalities and Diversity**

- 5.6.1 As set out in the Report to Policy and Resources Committee, 23 October 2018

## **5.7 Consultation and Engagement**

- 5.7.1 The TMSS forms part of the Corporate Plan and is consulted on as part of the plan.

## **6 BACKGROUND PAPERS**

- 6.1 Full Council, 7 March 2017 – Business Planning, item 11.1 Appendix I  
<http://barnet.moderngov.co.uk/ieListDocuments.aspx?CId=162&MId=8819&Ver=4>
- 6.2 Full Council 6 March 2018 – Business Planning item 12.1 Appendix J  
<http://barnet.moderngov.co.uk/ieListDocuments.aspx?CId=162&MId=9162&Ver=4>