TELFORD & WREKIN COUNCIL

AUDIT COMMITTEE – 10 FEBRUARY 2010

SCRUTINY OF THE TREASURY MANAGEMENT STRATEGY

REPORT OF THE CHIEF FINANCE OFFICER AND HEAD OF FINANCE

1. **PURPOSE**

   To present the draft Treasury Management Strategy including borrowing limits and prudential indicators, Minimum Revenue Provision Policy and Annual Investment Strategy for 2010/11 for scrutiny by the Audit Committee prior to consideration by Cabinet and Council.

2. **RECOMMENDATION**

   Members are asked to comment on the proposed Treasury Management Strategy and agree what, if any, recommendations they wish to make for consideration by Cabinet.

3. **SUMMARY**

   The Audit Committee's terms of reference include "To review the Council's Treasury Management arrangements including Treasury policies, procedures and the management of associated risks and make recommendations to the Cabinet as appropriate."

   The draft Treasury Management Strategy was considered at a meeting of the Committee held on 2nd February when a number of comments were made. These have been built in to the updated copy of the draft Treasury Management Strategy attached to this covering report. Some requests for additional information were also made which has been provided to Members by e mail.

   The Committee now need to determine if they wish to make any further recommendations to Cabinet for other changes to the Treasury Management Strategy.

4. **INFORMATION**

   The Audit Committee is responsible for scrutinising the Council's draft Treasury Management Strategy prior to its consideration by Cabinet and can make recommendations to Cabinet as it considers appropriate. Clearly the Audit Committee is only able to scrutinise the information made available to it and will base its views on this information.

   The draft Treasury Management Strategy has been updated following comments made at the meeting of the Committee held on 2 February and is attached. It will be considered by Cabinet on 23 February when any additional comments from the Audit Committee will need to be considered by the Cabinet.