

LONDON BOROUGH OF BROMLEY

STATEMENT OF EXECUTIVE DECISION

The Portfolio Holder for Resources, Commissioning and Contracts, Councillor Graham Arthur has made the following executive decision:

TREASURY MANAGEMENT - QUARTER 2 PERFORMANCE 2019/20 & MID-YEAR REVIEW

Reference Report:

Quarter 2 Performance 2019-20, 20/11/2019 Executive, Resources and Contracts Policy Development and Scrutiny Committee

Decision:

That

1. Treasury Management performance for the second quarter of 2019/20 be noted;
2. Council be recommended to approve the 2019/20 prudential indicators as set out in Annex B1 to the report.

Reasons:

In line with government guidance, the Council's policy is to seek to achieve the highest rate of return on investments whilst maintaining appropriate levels of risk, particularly security and liquidity.

Changes in the regulatory environment have placed a much greater onus on Members to undertake the review and scrutiny of treasury management policy and activities.

The proposed decision was scrutinised by the Executive, Resources and Contracts PDS Committee on 20 November 2019 and the Committee supported the proposal.

.....
Councillor Graham Arthur
Portfolio Holder for Resources, Commissioning and Contracts

Mark Bowen
Director of Corporate Services
Bromley Civic Centre
Stockwell Close
Bromley BR1 3UH

Date of Decision: 21 November 2019
Implementation Date (subject to call-in): 28 November 2019
Decision Reference: RCC19010