

Decision Maker: COUNCIL

Date: Monday 22 February 2016

Decision Type: Non-Urgent Non-Executive Non-Key

Title: TREASURY MANAGEMENT - ANNUAL INVESTMENT STRATEGY 2016/17

Contact Officer: Graham Walton, Democratic Services Manager
Tel: 0208 461 7743 E-mail: graham.walton@bromley.gov.uk

Chief Officer: Mark Bowen, Director of Corporate Services

Ward: N/A

1. Reason for report

- 1.1 Under the requirements of the CIPFA Code of Practice on Treasury Management the Council is required to approve an annual treasury strategy in advance of each year. At its meeting on 3rd February 2016 the Executive and Resources PDS Committee received the attached report to the Resources Portfolio Holder for pre decision scrutiny and supported the recommendations.
- 1.2 A separate report on part 2 of the agenda, also considered by Executive and Resources PDS Committee on 3rd February, contains further recommendations relating to the inclusion of a further permitted investment.
-

2. RECOMMENDATION

Council is recommended to agree and adopt the Treasury Management Statement and Annual Investment Strategy for 2016/17 (appendix 1 to the accompanying report) including the prudential indicators and the Minimum Revenue Provision (MRP) policy statement.

Corporate Policy

1. Policy Status: Existing Policy: To maintain appropriate levels of risk, particularly security and liquidity, whilst seeking to achieve the highest rate of return on investments.
 2. BBB Priority: Excellent Council:
-

Financial

1. Cost of proposal: Not Applicable:
 2. Ongoing costs: Not Applicable:
 3. Budget head/performance centre: Interest on Balances
 4. Total current budget for this head: £2,741k (net investment income) in 2015/16; currently forecast to be £1.0m over budget; draft budget for 2016/17 – £3,491k.
 5. Source of funding: Net Investment income
-

Staff

1. Number of staff (current and additional): 0.25fte
 2. If from existing staff resources, number of staff hours: 9 hours per week
-

Legal

1. Legal Requirement: Non-Statutory - Government Guidance:
 2. Call-in: Not Applicable: Council decisions are not subject to call-in
-

Customer Impact

1. Estimated number of users/beneficiaries (current and projected): N/A
-

Ward Councillor Views

1. Have Ward Councillors been asked for comments? N/A
2. Summary of Ward Councillors comments: N/A

| | |
|---|---------------------|
| Non-Applicable Sections: | See attached report |
| Background Documents: (Access via Contact Officer) | See attached report |