

PART 1 - PUBLIC

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**Decision Maker:** Council

**Date:** 25 October 2010

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

**Title:** TREASURY MANAGEMENT ANNUAL REPORT 2009/10

**Contact Officer:** Graham Walton, Democratic Services Manager  
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**Chief Officer:** Mark Bowen, Director of Legal, Democratic and Customer Services

**Ward:** All

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1. Reason for report

1.1 The Treasury Management Annual Report summarises treasury activity during 2009/10. The report was approved by the Resources Portfolio Holder on 30<sup>th</sup> July 2010 and is reported to Council as a requirement of the Council's financial reporting procedures.

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2. RECOMMENDATION(S)

2.1 That the Treasury Management Annual Report 2009/10 is received and noted.

### Corporate Policy

1. Policy Status: Existing policy. To seek to achieve the highest rate of return on investments whilst maintaining appropriate levels of risk, particularly security and liquidity.
  2. BBB Priority: Excellent Council.
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### Financial

1. Cost of proposal: N/A
  2. Ongoing costs: N/A.
  3. Budget head/performance centre: Interest on balances
  4. Total current budget for this head: ££4.423m (net) in 2009/1; £2.923m (net) in 2010/11
  5. Source of funding: Net investment income
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### Staff

1. Number of staff (current and additional): 0.6 fte.
  2. If from existing staff resources, number of staff hours: N/A
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### Legal

1. Legal Requirement: Non-statutory - Government guidance.
  2. Call-in: Call-in is not applicable.
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### Customer Impact

1. Estimated number of users/beneficiaries (current and projected): N/A
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### Ward Councillor Views

1. Have Ward Councillors been asked for comments? No.
2. Summary of Ward Councillors comments: N/A

### 3. COMMENTARY

- 3.1 The Council's reporting procedures require an annual treasury report covering treasury activity during the previous year and the actual Prudential Indicators for the year. The 2009/10 report is attached at Appendix A. This report meets the requirements of both the CIPFA Code of Practice on Treasury Management and the CIPFA Prudential Code for Capital Finance in Local Authorities - the Council is required to comply with both Codes through Regulations issued under the Local Government Act 2003. During 2009/10, the minimum reporting requirements were that the Council receive an annual treasury strategy in advance of the year and an annual report following the year describing the activity compared to the strategy (this report). In practice, the Director of Resources has reported quarterly on treasury management activity for many years, as well as reporting the annual strategy before the year and the annual report after the year.
- 3.2 Following pre-decision scrutiny by the Executive and Resources PDS Committee on 14<sup>th</sup> July 2010, the Resources Portfolio Holder formally approved the 2009/10 Annual report on 30<sup>th</sup> July 2010 and referred it to full Council.

<b>Non-Applicable Sections:</b>	Policy/Financial/Legal/Personnel – see attached report
Background Documents: (Access via Contact Officer)	See attached report.