

# Item 6

## REPORT TO COUNCIL

30<sup>th</sup> SEPTEMBER 2005

## REPORT OF DIRECTOR OF RESOURCES

**Portfolio: RESOURCE MANAGEMENT**

### **ANNUAL REVIEW OF TREASURY MANAGEMENT 2004/2005**

#### **1. SUMMARY**

- 1.1 The purpose of this report is to review the performance of the Council's Treasury Management activities during the 2004/05 financial year.

#### **2. RECOMMENDATIONS**

- 2.1 That Council accepts the content of the Annual Review.

#### **3. TREASURY MANAGEMENT REVIEW AND PRACTICES**

##### ***2004/05 Performance***

- 3.1 Council approved the Local Code of Practice for Treasury Management Activities (the Local Code) in December 2002 (Minute C55/02 refers).
- 3.2 This code encouraged local authorities to put into place formal policies and practices, strategies and reporting arrangements for the effective management and control of Treasury Management activities.
- 3.3 Included in the agreed clauses for incorporation into the Council's formal processes, was the requirement to produce an annual Treasury Management Strategy in advance of the commencement of the year and report on performance against this in an Annual Report by 30<sup>th</sup> September the following financial year.
- 3.4 The attached report sets out details of the Council's performance and compliance with the strategy approved by Special Council in February 2004 and details the effects of the decisions taken and the transactions executed in the past year. The report confirms that the Council fully complied with its approved strategy, TMP's and Local Code in 2004/05.

#### **4. RESOURCE IMPLICATIONS**

The specific resource implications and financial performance of the Council's Treasury Management activities are set out in detail in the Annual Review of Treasury Management 2004/05 Report.

## 5. CONSULTATIONS

The content of the report has been developed in consultation with Butlers Consulting - the Council's external Treasury Management consultants. No other specific consultations were deemed appropriate or necessary.

## 6. OTHER MATERIAL CONSIDERATIONS

No other material considerations have influenced this report.

## 7. OVERVIEW AND SCRUTINY IMPLICATIONS

The report will be subject to normal Overview and Scrutiny arrangements.

## 8. List of Appendices

Annual Review of Treasury Management 2004/05

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**Ward(s):** Not Ward Specific

### Background Papers:

Code of Practice for Treasury Management Activities - Council 20<sup>th</sup> December 2002

The Treasury Management Strategy 2004/05 to 2006/07 and the Impact of the Prudential Code for Capital Finance – Special Council 27<sup>th</sup> February 2004

### Examination by Statutory Officers

	Yes	Not Applicable
1. The report has been examined by the Council's Head of the Paid Service or his representative	√	
2. The content has been examined by the Council's S.151 Officer or his representative	√	
3. The content has been examined by the Council's Monitoring Officer or his representative	√	
4. The report has been approved by Management Team	√	