

Dear Sir/Madam

Treasury Management Arrangements

I am writing to you in order to formalise the 2010/2011 arrangements for the investment of surplus cash balances by Durham County Council on behalf of Central Durham Crematorium Joint Committee.

The responsibilities of each party are outlined overleaf and I should be grateful if you would return a signed copy of this agreement to me at your earliest convenience.

The current surplus cash balance (as at 29 September 2010) to be invested on behalf of the Central Durham Crematorium Joint Committee is £850,000.

New agreements will be required on an annual basis and will be sent by Durham County Council to the Central Durham Crematorium Joint Committee for signature in March of each year to formalise the arrangements for the forthcoming year.

Should you have any queries with this matter please do not hesitate to contact David Watchman on 0191 383 5531

Yours faithfully,

Hilary Appleton
Principal Finance Officer

Agreement between Durham County Council (DCC) and Central Durham Crematorium Joint Committee for the provision of Treasury Management Services for the year ended 31 March 2011

Durham County Council agrees to:

- ✓ Invest notional cash balances on behalf of CDCJC in line with the County Council's Investment Strategy
- ✓ Provide access to the County Council's Investment Strategy
- ✓ Transfer funds between CDCJC and DCC bank accounts upon request
- ✓ Pay interest to CDCJC on a quarterly basis at the average 7 day LIBOR rate

Durham Crematorium Joint Committee agrees to:

- ✓ The surplus cash balance being invested for the year 2010/2011 with Durham County Council
- ✓ Notify DCC two working days in advance of the transfer of funds

THIS AGREEMENT is made the [29th] of [September] **two thousand and ten BETWEEN DURHAM COUNTY COUNCIL (DCC) and CENTRAL DURHAM CREMATORIUM JOINT COMMITTEE (CDCJC)**

Signed by

For and on behalf of **DURHAM COUNTY COUNCIL**

Jeff Garfoot
Head of Finance - Resources

Date

Signed by

For and on behalf of the **CENTRAL DURHAM CREMATORIUM JOINT COMMITTEE**

Councillor Maria Plews
Chair

Date