



# Buckinghamshire & Milton Keynes Fire Authority

<b>MEETING</b>	Executive Committee
<b>DATE OF MEETING</b>	29 July 2015
<b>OFFICER</b>	David Sutherland, Acting Director of Finance & Assets
<b>LEAD MEMBER</b>	Councillor Andy Dransfield
<b>SUBJECT OF THE REPORT</b>	<b>Treasury Management Performance 2014/15 – Quarter 4</b>
<b>EXECUTIVE SUMMARY</b>	<p>This report is being presented as Members resolved at the meeting of Buckinghamshire and Milton Keynes Fire Authority on 13 February 2013 that a quarterly Treasury Management report would be submitted to the Executive Committee and it is best practice to review on a regular basis how Treasury Management activity is performing.</p> <p>The accrued interest earned for 2014/15 is £137k, which is £67k higher than the budget for the year and £11k higher than the total interest earned in 2013/14.</p>
<b>ACTION</b>	Information.
<b>RECOMMENDATIONS</b>	That the Treasury Management Performance 2014/15-Quarter 4 report be noted.
<b>RISK MANAGEMENT</b>	<p>Making investments in the Authority's own name means that the Authority bears the risk of any counterparty failure. This risk is managed in accordance with the strategy and with advice from external treasury management advisors.</p> <p>The Director of Finance and Assets, will act in accordance with the Authority's policy statement; Treasury Management Practices and CIPFA's Standard of Professional Practice on Treasury Management</p> <p>There are no direct staffing implications.</p>
<b>FINANCIAL IMPLICATIONS</b>	The budget for 2014/15 relating to interest earned on balances invested is £70k. Performance against the budget is included within Appendix A.
<b>LEGAL IMPLICATIONS</b>	The Authority is required by section 15(1) of the Local Government Act 2003 to have regard to the Department for Communities and Local Government Guidance on Local Government Investments; and by regulation 24 of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 [SI

	3146] to have regard to any prevailing CIPFA Treasury Management Code of Practice.
<b>CONSISTENCY WITH THE PRINCIPLES OF COLLABORATION</b>	Not Applicable.
<b>HEALTH AND SAFETY</b>	No direct impact.
<b>EQUALITY AND DIVERSITY</b>	No direct impact.
<b>USE OF RESOURCES</b>	See Financial Implications.
<b>PROVENANCE SECTION &amp; BACKGROUND PAPERS</b>	<p>Treasury Management Policy Statement, Treasury Management Strategy Statement and the Annual Investment Strategy.</p> <p><a href="http://www.bucksfire.gov.uk/NR/rdonlyres/89EFC4A0-9874-42ED-BF89-92D56BAC0CC9/0/ITEM7aTREASURYMANAGEMENT.pdf">http://www.bucksfire.gov.uk/NR/rdonlyres/89EFC4A0-9874-42ED-BF89-92D56BAC0CC9/0/ITEM7aTREASURYMANAGEMENT.pdf</a></p> <p>Treasury Management Practices</p> <p><a href="http://www.bucksfire.gov.uk/NR/rdonlyres/FDA454EA-1735-4569-BE96-C1E3D0079A75/0/ITEM6TreasuryManagementPractice sandASep13andAnnexA.pdf">http://www.bucksfire.gov.uk/NR/rdonlyres/FDA454EA-1735-4569-BE96-C1E3D0079A75/0/ITEM6TreasuryManagementPractice sandASep13andAnnexA.pdf</a></p>
<b>APPENDICES</b>	Appendix A – Treasury Management Performance 2014/15 – Quarter 4
<b>TIME REQUIRED</b>	5 minutes.
<b>REPORT ORIGINATOR AND CONTACT</b>	<p>Linda Blunt</p> <p><a href="mailto:lblunt@bucksfire.gov.uk">lblunt@bucksfire.gov.uk</a></p> <p>01296 744404</p>