

RESOURCES POLICY ADVISORY GROUP

Meeting - 16 June 2016

Present: Mr Egleton (Chairman)
Mr Hogan, Mrs Jordan and Mr Sangster

37. MINUTES

The minutes of the meeting of the Policy Advisory Group (PAG) held on 3 March 2016 were received.

38. TREASURY MANAGEMENT - ANNUAL REPORT 2015/16

The PAG received a report regarding the Annual Treasury Management Report 2015/16, and were asked to note the investment performance of the Council.

The report showed the change in investments over the course of the year, the net reduction overall of approximately £3m was attributable mainly to the expenditure on the capital programme, use of s106 funds and distribution of the Green Deal funding. The overall income for the year was £366k, a shortfall against the budget of £400k, but less than had been forecast.

Members found the graph illustrating the cash flow over the course of the year helpful, and officers confirmed that the graph would feature in future reports, and would include the previous year's trend for comparison. Some members were interested in the detailed figures underlying the graph and it was agreed these would be circulated separately to RPAG members when future reports are published.

In the discussion on the report members were made aware that the Council's treasury management strategy may well change if the Council decides it needs borrow to finance its future plans. If that were to be the case then reports would come to members to amend the Treasury Management Strategy.

After discussions with the PAG, the Portfolio Holder agreed that the PAG would:

1. Note the investment performance for 2015/16 as required by the Code of Practise for Treasury Management.

39. ANY OTHER BUSINESS

None.

40. EXEMPT INFORMATION

"That under Section 100(A)(4) of the Local Government Act 1972 following item of business is not for publication to the press or public on the grounds that it involves the likely disclosure of exempt information as defined in Part 1 of Schedule 12A to the Act."

(para 3 – Information relating to the financial or business affairs of any particular person (including the authority holding that information)

The meeting terminated at 7.00 pm