

Treasury Management Delegations and Responsibilities

The respective roles of the Council, Cabinet, Audit Committee and Section 151 officer are summarised below. Further details are set out in the Treasury Management Practices.

1 Council

Council will approve the annual Treasury Management Strategy, including Treasury Management Practices and Prudential and Treasury Indicators. In doing so Council will establish and communicate their appetite for risk within treasury management having regard to the Prudential Code

2 Cabinet

Cabinet will recommend to Council the annual Treasury Management Strategy and receive a half-year report and annual report on treasury activities.

3 Audit Committee

This committee is responsible for ensuring effective scrutiny of the Treasury Management Strategy and policies.

4 Head of Finance and Commercial (Section 151 Officer)

Council has delegated responsibility for the implementation and monitoring of treasury management decisions to the Section 151 Officer to act in accordance with approved strategy and practices. The s151 Officer is responsible for the following activities:

- (i) Investment management arrangements and strategy;
- (ii) Borrowing and debt strategy;
- (iii) Approves changes to treasury management practices and procedures; and
- (iv) Chairs the Treasury Management Group (TMG).

5 Treasury Management Group (TMG)

Monitors the treasury activity against approved strategy, policy, practices and market conditions.

Reviews the performance of the treasury management function and of the appointed treasury advisor and recommends any necessary actions.

Ensures the adequacy of treasury management resources and skills, and the effective division of responsibilities within the treasury management function.

Monitors the adequacy of internal audit reviews and the implementation of audit recommendations.

6 Deputy Head of Finance (Deputy S151 Officer)

Has responsibility for the preparation of the Capital Strategy, execution and administration of treasury management decisions, acting in accordance with the Council's Treasury Management Policy Statement and CIPFA's 'Standard of Professional Practice on Treasury Management Prudential Code.

7 Treasury Team

Undertakes day to day treasury investment and borrowing activity in accordance with strategy, policy, practices and procedures.