

**REPORT OF THE CORPORATE COMMITTEE No. 02/2011-12
COUNCIL 21 November 2011**

Chair:
Councillor George Meehan

Deputy Chair:
Councillor Gmmh Rahman Khan

INTRODUCTION

1.1 This report to full Council arises from the report entitled "Treasury Management 2011/12 Mid Year Activity & Performance update"

ITEMS FOR NOTING

2.1 Treasury Management 2011/12 Mid Year Activity & Performance Update
(Appendix 1)

2.1.1 The CIPFA Treasury Management Code of Practice and the Prudential Code recommends that the report on treasury management 2011/12 mid year activity and performance (Appendix 1) should be reported to Full Council as best practice. The relevant information relating to the Treasury Management 2011/12 mid year activity and performance is set out from section 1 to section 19.2 of the attached report. At the Corporate Committee meeting when this report was considered a question was asked on whether the local authority was considering alternative opportunities for investing Council monies and getting good rates for loans. Officers confirmed that there was constant attention given to finding opportunities to invest Council money to achieve good rates, but that the security of the Council's money was paramount.

2.1.2 The Corporate Committee noted the Treasury Management activity undertaken during the first half of 2011/12 and the performance achieved.

2.1.3 They agreed the revised 2011/12 Prudential Indicators: Capital Expenditure £79,874k and Capital Financing Requirement £773,366k.

WE RECOMMEND:

(i) Treasury Management 2011/12 Mid Year Activity & Performance Update

a) That the Treasury Management activity undertaken during the first half of 2011/12 and the performance achieved be noted.

b) That the revised 2011/12 Prudential Indicators: Capital Expenditure £79,874k and Capital Financing Requirement £773,366k as set out in paragraph 18.3 be approved.