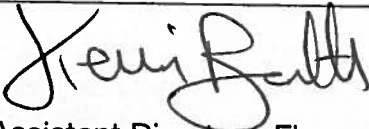


Haringey Council

Report for:	Corporate Committee 28 th January 2014	Item number	
Title:	Treasury Management Strategy Statement 2014/15 – 2016/17		
Report authorised by :	 Assistant Director - Finance (CFO)		
Lead Officer:	George Bruce, Head of Finance – Treasury & Pensions George.bruce@haringey.gov.uk 020 8489 3726		
Ward(s) affected: N/A	Report for Non Key Decision		

1. Describe the issue under consideration

- 1.1 To present an update to the proposed Treasury Management Strategy Statement and Prudential Indicators for 2014/15 to 2016/17 to this Committee before it is presented to full Council for final approval.

2. Cabinet Member Introduction

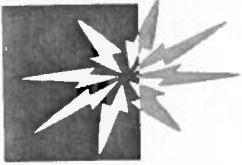
- 2.1 Not applicable.

3. Recommendations

- 3.1 That the proposed Treasury Management Strategy Statement and Prudential Indicators for 2014/15 to 2016/17 at Appendix 1 is recommended to Council for approval as part of the Financial Planning Report.

4. Other options considered

- 4.1 None.



5. Background information

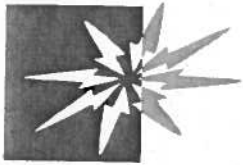
- 5.1 The CIPFA Treasury Management Code of Practice ("The Code") requires all local authorities to agree a Treasury Management Strategy Statement ("TMSS") including an Investment Strategy annually in advance of the financial year. The strategy should incorporate the setting of the Council's prudential indicators for the three forthcoming financial years. The Code also requires that the TMSS is subject to scrutiny before being approved by full Council.
- 5.2 An initial draft of the TMSS for 2014-15 to 2016-17 was considered and agreed by the Corporate Committee on 26th November 2013. This was in advance of Cabinet agreeing the capital programme and so the Committee approved the TMSS subject to the figures being updated, including the Prudential Indicators.
- 5.3 Cabinet meet on 17 December 2013 and approved the capital programme enabling the figures in the strategy to be updated. The figures which have been updated are tables 1 to 9 in the strategy and prudential indicators 1 to 6 set out in Annex 1. No other changes have been made to the strategy.
- 5.4 All the figures in this document are based on current plans for the revenue budget and capital programme. This means they are subject to any further changes to these plans and, therefore, the statement will be updated for required adjustments before submission to full Council.

6. Comments of the Chief Financial Officer and Financial Implications

- 6.1 The figures in this report have been updated in line with the capital programme agreed by Cabinet in December 2013. These changes do not alter the strategy of maintaining low cash balances and borrowing only when required, which was agreed at the Committee's meeting on 26th November 2013.

7. Head of Legal Services and Legal Implications

- 7.1 The Council must make arrangements for the proper administration of its financial affairs and its power of borrowing is set out in legislations. In addition further changes were introduced to the way the Housing Revenue Account is dealt with as a result of the Localism Act 2011. The level of HRA Capital Financing Requirement must remain within the debt cap set by the Department of Communities and Local Government.



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7.2 The Council is required to determine and keep under review its borrowing and in complying with this requirement it must have regard to the code of practice entitled the "Prudential Code for Capital Finance in Local Authorities" as published by CIPFA from time to time. In addition, the Council adopted the CIPFA Treasury Management Code of Practice in May 2002.

8. Equalities and Community Cohesion Comments

8.1 There are no equalities issues arising from this report.

9. Head of Procurement Comments

9.1 Not applicable.

10. Policy Implications

10.1 None applicable.

11. Use of Appendices

11.1 Appendix 1: Revised Draft Treasury Management Strategy Statement 2014/15 – 2016/17.

12. Local Government (Access to Information) Act 1985

12.1 Not applicable.

