

Item CB 18/4 referred from Cabinet minutes of 8 February 2018

CB 18/4 TREASURY MANAGEMENT AND ANNUAL INVESTMENT STRATEGY

The report of the Director of Finance and Transformation provided details of investments undertaken and return achieved in the first nine months of the current financial year. The report explored the use of diversified income funds for medium term investment and recommended their inclusion in the 2018/19 Annual Investment Strategy.

It was noted that the Audit Committee had reviewed the matters covered by the report at its meeting on 22 January 2018 and commended the strategy for adoption.

The Cabinet requested that its appreciation be conveyed to the Principal Accountant for his work in treasury management during the year.

RECOMMENDED: That

- (1) the treasury management position as at 31 December 2017 and the higher level of income incorporated in the 2017/18 revised estimates be noted;
- (2) the Council's exposure to property funds in 2018/19 be increased as additional long term funds become available, for example from selling property;
- (3) the limited use of diversified income funds for medium term investment be endorsed; and
- (4) the Annual Investment Strategy for 2018/19, as set out at Annex 4 to the report, be adopted.

***Referred to Council**