

Item AU 18/30 referred from Audit Committee minutes of 23 July 2018

AU 18/30 TREASURY MANAGEMENT UPDATE AND ANNUAL REPORT FOR 2017/18

The report of the Director of Finance and Transformation provided an update on treasury management activity undertaken during April to June of the current financial year within the context of the national economy. The treasury management outturn position for 2017/18 was also presented.

The report provided a commentary on investments derived from cash flow surpluses, core cash balances and other long term cash balances and it was noted that long term investment at the end of June 2018 comprised £4m in property fund investment. A further £1m was placed in a property fund on 2 July 2018 bringing the Council's total property fund investment to £5m. A full list of investments held on 30 June 2018 was set out at Annex 2 to the report.

RECOMMENDED: That the following be commended to the Council:

- (1) the action taken by officers in respect of treasury management activity for April to June 2018 be endorsed;
 - (2) the £5m in property fund investments undertaken since June 2017 be noted; and
 - (3) the 2017/18 outturn position be noted.
- *Referred to Council**