

ANGUS COUNCIL

SCRUTINY & AUDIT COMMITTEE – 23 JUNE 2015

ACCOUNTS COMMISSION REPORT – BORROWING & TREASURY MANAGEMENT IN COUNCILS

REPORT BY IAN LORIMER, HEAD OF CORPORATE IMPROVEMENT & FINANCE

ABSTRACT

This report presents for the Committee's interest and review a recently published report by the Accounts Commission which is relevant to the business of the Council and role of this Committee.

1. RECOMMENDATION(S)

It is recommended that the Committee:

- (i) Reviews the Accounts Commission report "Borrowing & Treasury Management in Councils" attached as Appendix 1;
- (ii) Reviews the Supplement to the main Report attached as Appendix 2;
- (iii) Reviews the commentary and intended actions attached as Appendix 3 which has been prepared following the Capital and Treasury Management training event for elected members on 5 June 2015; and
- (iv) Considers the implications of the information in Appendices 1 – 3 in terms of whether any further actions may be required to respond to the issues raised.

2. ALIGNMENT TO THE ANGUS COMMUNITY PLAN/SINGLE OUTCOME AGREEMENT/COPORATE PLAN

This report doesn't contribute directly to any of the local outcome(s) contained within the Angus Community Plan and Single Outcome Agreement 2013-2016 but it is a key part of the Council's overall governance arrangements and thus makes a contribution towards all of the outcomes the Council is trying to achieve.

3. PROPOSALS

The terms of reference of the committee involve consideration of relevant reports published by the Accounts Commission for Scotland. The Committee also has a central role in the scrutiny of the Council's treasury management arrangements through its review of annual Treasury Management Strategies and Treasury Management Annual Reports prior to these documents being submitted to the Council for approval.

A copy of the following report and a related supplement is appended:

- o Borrowing & Treasury Management in Councils (Appendix 1)
- o Scrutiny Guidance and Questions for Councillors (Appendix 2)

Appendix 3 attached takes the questions asked in Appendix 2 and provides a self-assessment commentary on these together with intended actions. Appendix 3 has been prepared with direct input from those elected members who were able to attend the Capital & Treasury Management training event on 5 June 2015.

Members of the Committee are asked to review the information and comments in Appendices 1-3, consider the issues raised therein and advise on whether any further actions may be required to respond to the issues raised.

4. FINANCIAL IMPLICATIONS

There are no financial implications arising from this report.

NOTE: No background papers, as detailed by Section 50D of the Local Government (Scotland) Act 1973 (other than any containing confidential or exempt information) were relied on to a material extent in preparing the above report.

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List of Appendices:

1. Borrowing & Treasury Management in Councils
2. Scrutiny Guidance and Questions for Councillors
3. Commentary and Actions arising from self-assessment of Scrutiny Guidance and Questions