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**REVISED TREASURY MANAGEMENT STRATEGY STATEMENT, MINIMUM REVENUE PROVISION POLICY STATEMENT AND ANNUAL INVESTMENT STRATEGY FOR 2013/14**

To: **Governance & Audit Committee – 21 March 2013**

Main Portfolio Area: **Finance**

By: **Capital & Treasury Finance Officer**

Classification: **Unrestricted**

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**Summary:** To provide the Governance & Audit Committee with the proposed revised Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Strategy for 2013/14 for approval.

**For Decision**

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**1.0 Introduction and Background**

1.1 The Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Strategy for 2013/14 (the TMSS) was approved by Council on 7 February 2013.

1.2 This report proposes that the TMSS is revised so that the maximum investment maturity is increased from 364 days to 370 days, with a maximum of £5m invested with a maturity of over 364 days but not more than 370 days. The proposed revised TMSS is attached.

**2.0 Reason for revised TMSS**

2.1 From time to time the Council is potentially able to obtain a better interest rate on investments with a maturity of more than one year.

2.2 Sector (the Council's treasury consultant) has recently advised that, due to improved financial market conditions, its suggested investment duration cap of three months has been lifted.

2.3 By revising the TMSS as per section 1.2 above the Council is potentially able to increase the yield on its investments without any detrimental impact to security or liquidity.

2.4 The Council will continue to carefully consider its cash-flow before deciding the maturity of, and placing, investments.

**3.0 Corporate Implications**

**3.1 Financial**

3.1.1 The financial implications are highlighted within this report.

### **3.2 Legal**

3.2.1 There are no legal implications arising directly from this report.

### **3.3 Corporate**

3.3.1 This report evidences that the Council continues to carefully manage its treasury function.

### **3.4 Equity and Equalities**

3.4.1 There are no equity or equality issues arising from this report.

### **4.0 Recommendation(s)**

4.1 The Governance and Audit Committee is asked to recommend that the revised TMSS be approved by Council.

### **5.0 Decision Making Process**

5.1 Under the Treasury Management Code of Practice it is required that the Governance and Audit Committee approves this report and the revised TMSS before being sent to Council for its approval.

### **6.0 Disclaimer**

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