

## **Treasury Management Practices**

*Assistant Director: Donna Parham, Finance and Corporate Services*  
*Lead Officer: Karen Gubbins, Principal Accountant*  
*Contact Details: karen.gubbins@southsomerset.gov.uk or 01935 462456*

### **Purpose of the Report**

To request members of the Audit Committee approve the attached Treasury Management Practices (TMPs).

### **Recommendation**

1. That members approve the attached Treasury Management Practices (Appendix 1).

### **Background**

The CIPFA Code of Practice on Treasury Management in the public Services (the Code) was last revised in November 2011. The Code requires the setting out of the responsibilities and duties of members and officers, allowing a framework for reporting and decision making on all aspects of treasury management. This Council had adopted the original Code and has similarly adopted the revised 2011 Code in March 2014. The Code recommends the creation and maintenance of:

- Suitable Treasury Management Practices setting out the manner in which the organisation will seek to achieve those policies and objectives and prescribing how it will manage and control those activities.

The Treasury Management Practices comprise:

- TMP 1: Risk management
- TMP 2: Performance measurement
- TMP 3: Decision-making and analysis
- TMP 4: Approved instruments, methods and techniques
- TMP 5: Organisation, clarity and segregation of responsibilities and dealing arrangements
- TMP 6: Reporting requirements and management information arrangements
- TMP 7: Budgeting, accounting and audit arrangements
- TMP 8: Cash and cash flow management
- TMP 9: Money laundering
- TMP 10: Training and qualifications
- TMP 11: Use of external service providers
- TMP 12: Corporate governance

This follows the same format as last year in that the schedules supporting these practices are at a higher level giving an overview of the processes to be followed. The detail specifying the systems and routines to be employed and the records to be maintained in fulfilling the Council's treasury functions and any other documents supporting the processes are held at an operational level within an operations manual.

## **Financial Implications**

There are no financial implications in accepting this report and the associated recommendations

**Background Papers:** *Cipfa Treasury Management Code of Practice*  
*Treasury Management Strategy Statement*  
*Treasury Management Operations Manual*

---