

EX24. Review of Borrowing and Treasury Management Governance and Reporting Methods

The Executive considered a report by the Director of Corporate and Housing Services providing an update on the review of current borrowing and treasury management governance arrangements and reporting methods.

The review followed consideration of a report by Audit Scotland entitled 'Borrowing and Treasury Management in Councils' which was considered by the Scrutiny Committee on 20 August 2015 (ref S16) and referred to the Executive on 29 September 2015 (ref EX42).

The report set out the main findings of the review, highlighting the training sessions on treasury management held for members on 15 and 31 March 2016 and the suggestions emerging therefrom including the addition of benchmarking information in future treasury management reports.

The report also addressed the current governance arrangements which had been reviewed by the Council's Treasury Advisors, Capita Asset Services, and assessed against the approach taken by other Councils, and which were deemed to be fit for purpose. Moreover, Internal and External Audit had carried out a review of the Council's investment arrangements with the former reporting a conclusion of "substantial assurance" in relation to them.

Decision

The Executive agreed:-

- (1) to note the details of the review that was carried out, and**
- (2) that benchmarking data would be routinely incorporated into future Treasury Strategy reports.**