

TREASURY MANAGEMENT POLICY STATEMENT

1. The Council defines its Treasury Management activities as :
 - the management of its cash flows;
 - its banking, money market and capital market transactions;
 - the effective control of the risk associated with those activities; and
 - the pursuit of optimum performance consistent with those risks.

2. The Council regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will focus on their risk implications for the Council

3. The Council acknowledges that effective treasury management will provide support towards the achievement of its business and service objectives. It is therefore committed to the principles of achieving best value in treasury management, and to employing suitable performance measurement techniques within the context of effective risk management.

4. Treasury operations are managed with the overall strategy approved by the Council at three levels :
 - Formal reviews of strategy and performance by the Head of Financial Services and Financial Services Manager in conjunction with representatives from our external advisors;
 - Monthly monitoring conducted by Head of Financial Services and Financial Services Manager;
 - On a daily basis by Accountancy team members under the direction of Financial Services Manager.