

TREASURY MANAGEMENT SCHEDULES

- **Responsibility for the main tasks involved in the treasury management function shall be allocated as follows:**

The Finance and Management Committee

- Approval of the Treasury Management Policy Statement .
- Approval of amendments to and reviews of the Council's adopted clauses, treasury management policy statement and treasury management practices.
- Approval of the overall borrowing limit, the short-term borrowing limit and the maximum proportion of borrowing on which interest is payable at variable rates.
- Budget consideration and approval.
- Approval of the annual treasury management strategy.
- Approval of the treasury management annual report.
- Agreement of the division of treasury management responsibilities.
- Approving the selection of external service providers and agreeing terms of appointment.

Chief Finance Officer (Responsible Officer)

- Variations to approved investment institutions and associated lending limits
- Approval of leasing transactions and other credit arrangements
- Approval of all longer-term borrowing and lending transactions (maturity greater than 364 days).
- Obtaining confirmation of the legality of proposed actions and instruments to be obtained.
- Report to elected members.
- Ensuring the adequacy of internal audit and liaising with external audit.
- Recommending clauses, treasury management policy / practices for approval, reviewing the same regularly, and monitoring compliance.
- Approval of the use of all new brokers
- Reviewing the performance of the treasury management function and promoting best value reviews.
- Ensuring the adequacy of treasury management resources and skills, and the effective division of responsibilities within the treasury management function.
- Receiving and reviewing management information reports.
-

Finance Services Manager

- Regular review and monitoring of compliance to treasury management policy and practices.
- Submitting budgets and budget variations.
- Recommending the appointment of external service providers.
- Ensuring that all Treasury Management staff are aware of and have access to a copy of the Bank of England's latest version of the "London Code of Conduct".
- Manage the overall treasury function
- Ensure appropriate division of duties.
- Approval of short-term borrowing to foreign banks.

TREASURY MANAGEMENT SCHEDULES

Exchequer Manager

- Regular review of treasury management systems documentation
- Ensure compliance with agreed policies, controls and practices.
- Produce regular performance reports to the Chief Finance Officer and Finance Services Manager
- Monitor the performance of brokers and recommend new ones as appropriate
- Monitoring performance on a day to day basis.
- Identifying and recommending opportunities for improved practices.
- Arrangement and execution of long-term investment and borrowing transactions (maturity greater than 364 days).

Technical Officer (General)

- Carry out the daily cashflow forecast.
- Arrangement and execution of short-term investment and borrowing transactions only.
- Initiation of CHAPS payments.
- Adherence to agreed policies and practices on a day-to-day basis.
- Maintaining relationships with third parties and external service providers.
- Submitting management information reports to the responsible officer.
- Perform monthly reconciliations of treasury management records with the general ledger.
- Assist the Exchequer Manager with other treasury management duties.

Technical Officer (Bank & VAT)

- Carry out the 'Approver' duties on CHAPS transfers actioned on the Financial Director system.
- Record the movement of all short-term investments and borrowings on the SDTEC.system (unless arranging and executing borrowing or investment).
- Cover for the Technical Officer (General) in his absence.

Internal Audit

- Review compliance with approved policies and procedures
- Review division of duties and operational practice
- Undertake probity audit of the Treasury function

• Absence cover arrangements

<i>Post</i>	<i>1st line cover</i>	<i>2nd line cover</i>
Technical Officer (General)	Technical Officer (Bank & VAT)	Exchequer Manager
Exchequer Manager	Finance Services Manager	Chief Finance Officer
Finance Services Manager	Chief Finance Officer	
Chief Finance Officer	Finance Services Officer	

TREASURY MANAGEMENT SCHEDULES

- **Dealing limits**

- i) **Borrowing and lending**

The amount of borrowing and lending is limited by one or more of the following:

- the cashflow balance defined in the TMP3 schedule on pages 15 and 16.
- the daily CHAPS transfer limits stated in the TMP 1 on page 10.
- The approved lending list and corresponding limits stated in schedule TMP 4 on page 17.
- the annual cashflow forecast
- the size of maturing, repaid and replacement debt.
- the maturity profile of long-term debt
- the treasury management strategy agreed by the Finance and Management Committee.
- the policy of investing set aside capital receipts.

- **Policy on the use of brokers**

The Council employs a number of brokers who must demonstrate adherence to the London Code of Conduct for principals and broking firms.

The policy is to use at least three firms to promote competitiveness and allow comparisons of service provided, and to avoid any accusations of favouritism. The firms most commonly used by the Council at present are as follows:

Tullet and Tokyo Ltd
Sterling Brokers
Prebon Yamane (UK) Ltd
Tradition (UK) Ltd

If a broker's service falls short of expected standards or gives grounds for concern then a new broker will be substituted, following approval by the Chief Finance Officer (as per the schedule re. TMP5 on page 19)

- **Direct dealing**

The Council will not only deal through brokers. In some instances the Council will deal with organisations directly with the expectation that better rates will be achieved by dealing in this way.

- **Documentation requirements**

Short-term / long-term investments

- Fax from borrower confirming loan and bank account details prior to payment of monies.
- Written confirmation of loan details from borrower*
- Authorised CHAPS request form and yellow debit note
- CHAPS payment confirmation report off Financial Director
- Copy letter sent to borrower confirming loan details*
- Completed loan card

TREASURY MANAGEMENT SCHEDULES

- Copy cash income receipt (following repayment of loan into the Council's bank account).

nb. DMO investments exclude the documents marked *

Short-term borrowing

- Written confirmation of loan details from borrower
- Copy cash income receipt (following receipt of loan into the Council's bank account).
- Copy letter sent to borrower confirming loan details
- Completed loan card
- Authorised CHAPS request form and yellow debit note (when repaid)
- CHAPS payment confirmation report off Financial Director (when repaid)

Long-term borrowing

- Completed & authorised 'Application for a new PWLB loan'
- Loan confirmation letter from the PWLB
- Copy cash income receipt (following receipt of loan into the Council's bank account).

TREASURY MANAGEMENT SCHEDULES

4.7 Reporting requirements and management information arrangements (TMP6)

Chief Finance Officer reporting

Section 45 report - The Chief Finance Officer should recommend the following determinations required by Section 45 of the Local Government and Housing Act 1989, to the Finance and Management Committee in time to enable these matters to be approved prior to the commencement of the relevant financial year:

- Interest rates: the maximum proportion of interest payable on borrowings which is subject to variable rate interest.
- Borrowing limits:
 - an overall borrowing limit
 - a 'short-term' borrowing limit (364 days or less)

Annual treasury management strategy report - The Chief Finance Officer should report to the Finance and Management Committee before each year on the proposed Treasury Management Strategy for the ensuing year.

Annual report on treasury management - The Chief Finance Officer should report on the activities of the treasury management function by 30th September after the year-end of the year in question. This report will include reference to the original strategy, and a comparison of performance.

Exceptional items – The Chief Finance Officer should report on any other unusual treasury activity, and on any changes made to the strategy, or to other items of policy brought about by exceptional circumstances.

Finance Services Manager reporting

The Finance Services Manager will be responsible for the preparation of quarterly monitoring statements for the Chief Finance Officer including loans and investments made, interest rate movements, treasury activities in general and recommendations for the ensuing month. The report will also include any unusual items or concerns.

Exchequer Manager reporting

The Exchequer Manager will produce regular performance reports to the Chief Finance Officer and Finance Services Manager.

TREASURY MANAGEMENT SCHEDULES

4.8 Budgeting, accounting and audit arrangements (TMP7)

i) Budgeting

As part of the annual budget setting process, budgets for investment and borrowing interest and bank charges are set. Examples of these budgets can be found in the schedules to TMP 1 under 'Liquidity Risk'.

ii) Accounting Arrangements

The accounting arrangements in place for the treasury management function have been constructed in accordance with the Local Authority SORP 2003. Also, in accordance with the Best Value Accounting Code of Practice (BVACOP) the following codes are in place on the Council's main accounting system:-

Main head	Detail	Cost centre	Description
NB1	T222	030	S/term investments made (principal)
NB1	T222	010	S/term investments recalled (principal)
NA1	T222		Investment interest received
NB1	T210	009	S/term borrowing received (principal)
NB1	T210	010	S/term borrowing repaid (principal)
NA1	T210		Borrowing interest paid
NB1	T215	009	PWLB loans (Principal)
NB1	T215	010	PWLB loans repaid (Principal)
NA1	T215		PWLB interest paid
NB1	T209	009	Other l/term borrowing rec'd (principal)
NB1	T209	010	Other l/term borrowing rep'd (principal)
NA1	T209		Borrowing interest paid
CA6	7552		Corporate finance recharges to treasury management
	7631		
	7633		
	7634		
	7636		
NA1	T216		Bank interest
CA6	4447		Bank charges

iii) Audit Arrangements

South Derbyshire District Council has a three-year, risk-based internal audit plan. The treasury management function is considered to be a high-risk area and is therefore audited on an annual basis.

TREASURY MANAGEMENT SCHEDULES

Internal Audit reports on Treasury Management are issued to the following:-

- Chief Finance Officer
- Finance Services Manager
- Exchequer Manager
- Technical Officer (General)

TREASURY MANAGEMENT SCHEDULES

4.9 Cash and cash flow management (TMP8)

Standard Operating Procedures

Download of Balances

Each morning an authorised officer will use the Co-operative Bank FINANCIAL DIRECTOR package to download details of the Council's closing previous working day and forecast end of current day bank balances. This is done by running the FINANCIAL DIRECTOR computer program supplied by the bank and logging on to the Co-operative Banks server by way of a dial-up modem. Before being able to run FINANCIAL DIRECTOR and access the bank's server, appropriate passwords for the user will have previously been set up with the bank, or access will be denied. Once the download has been completed a print is obtained of the 'Intraday Balances Report' from FINANCIAL DIRECTOR which details closing previous working day and forecast current day balances. These balances are recorded in a daily record book.

Preparation of Daily Cash-Flow

Using the downloaded balances and after taking into consideration any large amounts known to be due for payment or to be received (e.g. Precepts, NNDR payments, loans maturing etc.), a calculation is made to decide whether there are any surplus monies available for investment, or if investments need to be realised or funds borrowed to cover any shortfall in the daily cashflow. These investments/borrowings may take the form of temporary loans to/from approved counterparties, or by transfer of funds to/from the Council's 'Reserve' Account with the Co-operative Bank. The amount and term of any investment/borrowing will depend on the Council's projected income/expenditure and expectations of any fluctuations in interest rates that could affect the yield from any investment, or interest to be paid if the Council needs to borrow money. If investment monies are not currently held monies may need to be borrowed by way of CALL, FIXED or NOTICE short-term loans arranged through one or more of the Council's brokers to cover any shortfall. Conversely, if surplus monies are held it may be possible to repay existing CALL loans that are outstanding.

nb. For both lending and borrowing the interest rate on FIXED loans is fixed for the full term of the loan, whilst CALL loan rates are variable after the loan has been open for 7 days. NOTICE loan rates are able to be varied after giving the appropriate notice period.

Transfers to and from the Council's Co-operative Bank 'Reserve' Account

These are made by use of the FINANCIAL DIRECTOR Package by an authorised officer. The amount of the transfer(s) is input by way of the 'Book Transfers' option and then uploaded to the bank. Two calls to the bank are required to ensure the transfer has been successful, the first being to 'release' the transfer and the second to obtain 'confirmation' from the bank that it has been received. As when downloading balances above, appropriate passwords must be in existence to enable the user to run FINANCIAL DIRECTOR and access the bank's server. One authorised officer alone is able to transfer monies between the Council's accounts at the Co-op Bank, though this is not the case with transfers of monies to a third party (see below).

Investments of surplus monies (other than 'Reserve Account')

The Council currently has 2 options for short term investments of monies with approved counterparties, these are:-

TREASURY MANAGEMENT SCHEDULES

i) Investments with Debt Management Office

Opening indication rates are e-mailed to the Council by the Debt Management Office (DMO) on a daily basis. Once it has been decided how much is to be invested a firm rate is then obtained by phone for a specific period(s). Reference is also made as to the current state of the market by way of phone call(s) to one or more of our brokers to see if any better rates are on offer. If the rate offered by the DMO cannot be bettered a phone call is made to them to confirm the rate and to place the investment. They will telephone later to confirm details of the deal and confirm the amount of interest they will be paying on maturity of the loan. They will also FAX confirmation of the deal later on the same day. Once confirmed, details of the loan are written in the 'Temporary Loans Register' and a loan number is allocated. A temporary loan card is completed giving full details, and the loan is then opened on the Council's computer system (SDTEC-Temporary Loans) using the 'input new loan' option. A yellow cheque request form is then completed showing details of the loan and the ledger code to be used. A CHAPS transfer form is also prepared showing the DMO's bank details and details of the Council's account to be debited at the Co-operative Bank. Both of these forms are signed by an authorised signatory to approve the transfer of the monies. The next step is to enter the details of the loan in the CHAPS and Bank Mandate books, allocating the transfer the next mandate number for reference purposes. The transfer is then ready to be made by CHAPS using FINANCIAL DIRECTOR (see 8 – CHAPS TRANSFERS for procedures). Once a CONFIRMED status has been received a print is obtained showing the final status, which is placed with the loan documentation held in the 'Temporary Loans Outstanding' folder.

ii) Investments with other approved counterparties

Procedures for investments with other approved counterparties are similar to those for loans with the DMO, the main difference being that loans are arranged through brokers rather than our dealing direct with them. When the amount and term to invest have been decided upon, we contact our brokers by telephone to relay our requirements to them and ascertain the state of the market. They will advise on current rates and through their contacts will find an appropriate potential borrower. If the rate of interest on offer is acceptable we will confirm acceptance of the deal verbally with our broker, who will then confirm acceptance with the borrower. The borrowers bank details are advised verbally by the broker, together with confirmation of a contact and telephone number. They will also send a written confirmation of the loan details to the Council. If we have not dealt with the counterparty in the past, contact is made by telephone requesting that they FAX to us their bank details on their headed paper as confirmation of the details advised by the broker. We also complete and send them a letter confirming the loan details. The remaining procedures regarding documentation to be completed, records to be kept and transmission of the funds by CHAPS payment are exactly the same as for loans to the DMO detailed above.

TREASURY MANAGEMENT SCHEDULES

Repayment of Temporary Investment Loans

The procedure for repayment of temporary investment loans is similar for both DMO and other counterparty loans. There are, however, some differences as detailed below.

i) DMO Loans

These loans are normally fixed term loans and repayment is made to the Council's bank account by means of the BACS system on the agreed repayment date. This means that on the day of repayment, the incoming funds are shown as clear and available to use in the Council's projected end of day bank balance at the start of the day. On occasions when the term of an investment has been for a short period only, the DMO will not have had time to arrange for repayment by BACS and the funds will therefore be sent by CHAPS payment during the day. On these occasions the funds will not show as cleared and available to use until the time of receipt during the day. To check if the funds have been received by CHAPS, it is necessary to update the Council's balances by means of a download using FINANCIAL DIRECTOR. Once confirmation of the funds receipt is held, the loan can be closed on the temporary loans system (SDTEC – Temporary Loans – Input Repayments). Care should be taken to ensure that the correct amount (including interest) has been received. Details of the repayment are noted in the temporary loans register and the loan documentation prepared when the loan was taken out is annotated with the repayment date and interest received. An 'Official Receipt – Cash Income' is completed with the loan details showing principal and interest repaid. This is then taken to the Cash Office and paid in. When the Official Receipt has been stamped by the Cash Office details of the loan repayment are entered in the Bank Mandate book and a reference number is allocated. This book, together with the loan documentation and Official Receipt are then taken to the Council's Internal Audit Section for checking. When they are happy that everything is in order they input their final confirmation on the AUDTEST system, entering the mandate reference number to close the loan off. The loan documents are then stamped as being authenticated by Internal Audit and are filed in the closed loans folder.

ii) Other Counterparty loans

The procedures for fixed term loans are the same as for DMO loans except that all amounts repaid are received into the Council's bank account by CHAPS. CALL or NOTICE Loans are recalled by way of a telephone call to the broker who initially arranged the loan, preferably by 10 a.m. for CALL loans to give the borrowers time to borrow funds elsewhere if they need to do so. The broker will contact the borrower to advise them that the loan is to be repaid that day (for call loans) and repayment is made by CHAPS. All other procedures are as for repayment of DMO loans.

Borrowing – Temporary Loans

The DMO do not lend money, and for short term borrowing requirements the Council relies on temporary FIXED, CALL or NOTICE loans from approved counterparties arranged through the Councils brokers. Once the amount and term of the loan required has been decided upon, one or more of the brokers are contacted by telephone to check on the state of interest rates in the market and to advise them of the Councils borrowing requirements.

TREASURY MANAGEMENT SCHEDULES

Once they have found a suitable lender, the brokers will phone back to advise the details of the proposed loan and lender to see if the interest rate and term are acceptable. If they are, verbal confirmation is given to the brokers who will then close the deal with the lender. Once the deal has been closed, the broker will confirm the Council's bank details with the lender who will arrange to send the funds to the Council's bank account by CHAPS the same day. The brokers will also send written confirmation of the loan details to the Council. The Council's bank balances are updated later in the day using FINANCIAL DIRECTOR to ensure that the funds are received. When the funds are received an 'Official Receipt – Cash Income' is received and paid in at the Cash Office. Other procedures and documentation for the opening of the loan are as for new investment loans, with details being recorded in the temporary loans register and a temporary loan card being completed. The loan is then opened using 'SDTEC – Input new loans' as detailed above. A letter of confirmation is also prepared and sent to the lender confirming the loan particulars. Once the above steps have been completed the loan documentation is filed in the 'Temporary Loans Outstanding' folder.

Repayment of Temporary Loans (amounts borrowed by SDDC)

With regard to repayment, the only difference between FIXED, CALL and NOTICE loans is the time of repayment. From the outset the repayment date of a fixed loan is known, whereas a call loan can be recalled at any time by the lender or repaid voluntarily by the borrower once the loan has been in existence for 7 days. Notice loans are repaid after the appropriate 'notice' has been given or received. If the borrower wants the loan to be repaid, they will contact the brokers who arranged the loan who will then telephone the Council to pass on this request. The loan must be repaid the same day (for CALL loans) and if necessary a new loan arranged if required to meet any shortfall in the Council's cashflow. Other than deciding when to repay, the procedure for repayment of FIXED, CALL and NOTICE loans is the same. The loan documentation is taken from the 'Temporary Loans Outstanding' folder and the loan is closed off using 'SDTEC – Input Repayments' option in the Council's records. This will confirm the amount of interest to be paid on the loan. The next step is to prepare a yellow cheque request form and CHAPS transfer authority for signature by an authorised officer. When authorisation has been received, the closing loan details are entered in the temporary loans register and the transfer details are entered in the CHAPS and Bank Mandate books. Details of the transfer are input into FINANCIAL DIRECTOR by an authorised officer and the payment details are checked, authorised and uploaded to the Co-operative bank as detailed in 4(a) above. The loan documentation and Bank Mandate book are then taken to Internal Audit for checking. When they are happy that everything is in order they input their final confirmation on the AUDTEST system, entering the mandate reference number to close the loan off. The loan documents are then stamped as being authenticated by Internal Audit and are filed in the closed loans folder.

Borrowing – Long-term loans

- i) PWLB
Arrangement of loans with the PWLB is in accordance with the current year PWLB circular entitled 'Arrangements for lending to local authorities from 1 April 2003'.
Once a quote has been received from the PWLB by phone an internal 'Application for a PWLB loan' is completed and authorised before taking out the loan.

TREASURY MANAGEMENT SCHEDULES

When the funds are received an 'Official Receipt – Cash Income' is received and paid in at the Cash Office.

The loan maturity profile is updated and documents deposited in file L7a.

- ii) Other long-term loans
Procedure similar to that for 'Borrowing – Temporary loans'.

Repayment of long-term loans

- i) PWLB
Repayment is made via CHAPS on receipt of a notification from the PWLB, either according to the agreed instalments schedule in the case of annuity loans or in full when the loan matures.
- ii) Other long-term loans
Procedure similar to that for 'Repayment of Temporary Loans (amounts borrowed by SDDC) '

Long-term investments

The Authority does not make any long-term investments at present.

Monitoring Records

The records detailed below are updated regularly and provide up to date information on the status of the Council's investments/borrowings. This information is accessible to senior finance officers to enable easy monitoring.

- i) SDTEC
Temporary Loan Computer System – All temporary loans are input onto this system when opened and closed, and a full history of loan movements during the year is maintained. A print of all loans outstanding is taken from this system on a quarterly basis and agreed with the Council's ledger system SDLED. This reconciliation is checked by the Council's Internal Audit Section.
- ii) A spreadsheet is maintained on a 'shared' directory, which is easily accessible to senior finance officers, detailing a day by day picture of the Council's bank balances, loans, investments and estimate of interest accrued during the FINANCIAL year. This spreadsheet provides the basis for cashflow forecasting and in conjunction with 'SDTEC-Temporary Loans' is used for end of year balance purposes.
- iii) A monthly report confirming total loans (long and short term), investments, Reserve account balances and average interest rates is submitted to the Chief Finance Officer, Finance Services Manager & Exchequer Manager on a monthly basis.
- iv) Temporary loan record cards are maintained for all current temporary loans.

TREASURY MANAGEMENT SCHEDULES

CHAPS Transfers

All CHAPS transfers requests are made using one of the following methods:

- **Via the FINANCIAL DIRECTOR CHAPS module**
This method should be the one normally used.
- **Via Telephone / Fax**
This method is a standby in case the FINANCIAL DIRECTOR method cannot be used.

Procedure for transfer via FINANCIAL DIRECTOR:

- i) Technical Officer (General) to complete yellow cheque request and CHAPS transfer request form.
- ii) Authorised senior officer's signature required on the above documents.
- iii) Complete red CHAPS and 'Bank Mandate' book as appropriate.
- iv) Authorised officer to input transfer details onto FINANCIAL DIRECTOR (FD) using 'Transfers – Semi-Repetitive' option. If a payment has not previously been made to the beneficiary, it will be necessary to check if their bank is in the list of those held on file in (FD). If not, details must be added to the database before the transfer can be set up, as will the beneficiary details. Once input the status of the loan is marked as APPROVE 1. This means that the transfer still has to be approved by a further authorised officer before the monies can be sent.
- v) The second authorised officer then logs onto (FD), and after checking that the transfer details are in accordance with the documents completed and authorised, will approve the transfer, at which stage the status of the loan changes to QUEUED. This means that the transfer is ready to be uploaded to the Co-operative bank.
- vi) At this stage any duly authorised officer who has been issued with an 'Authenticator Device' may complete the transfer by calling up the bank using (FD). When the call is made, the officer will be prompted to enter a 'spin' number and reference number of the authenticator device being used to enable the Co-operative bank to confirm that the transfer is valid. This is done by the officer entering his PIN number into the authenticator (the device cannot be used unless the PIN is entered correctly) to generate a number (the spin number). This number is checked by the Co-operative bank, who will only allow the transfer to go ahead if they are able to authenticate the number advised. When this call has been completed the status of the transfer will change to RELEASED.
- vii) To complete the transfer a further call to the bank using (FD) is then required. When this has been done the status of the transfer will change from RELEASED to CONFIRMED. Once confirmed, a print is obtained showing the final confirmed status which is placed with the transfer documents.

Procedure for transfer via telephone/fax:

- i) Technical Officer (General) to complete yellow cheque request and CHAPS Transfer Request form.
- ii) Authorised senior officer signature required on the above documents.

TREASURY MANAGEMENT SCHEDULES

- iii) Complete red CHAPS and 'Bank Mandate' book as appropriate.
- iv) Technical Officer (General) to ring COOP Major Relationships on 08457 654 654 requesting to make a CHAPS transfer via fax.
- v) Major Relationships to supply fax no. to send CHAPS Transfer Request to.
- vi) Technical Officer (General) to get Internal Audit approval for CHAPS payment by stamping and initialling the CHAPS Request form with the official audit stamp.
- vii) Technical Officer (General) to fax the approved CHAPS Transfer Request form to COOP Major Relationships.
- viii) COOP to check that the CHAPS Transfer Request has an SDDC Internal Audit stamp and an authorised signatory on it.
- ix) COOP to ring Council's Internal Audit: Tel. 01283 595708 to verify payment details with one of the Internal Audit staff.
- x) COOP to process payment after confirming payment details.

TREASURY MANAGEMENT SCHEDULES

4.10 Money laundering (TMP9)

The Authority currently addresses this issue by only permitting the raising of funds by specific means and from authorised institutions as defined under 'Borrowing facilities' on page 10 of the Treasury management schedules.

Likewise the investment of monies is limited to the 'Approved institutions' shown on 17 of the Treasury management schedules.

In addition procedures are in place that require written confirmation from lenders and borrowers of their identity together with details of loans (see 'Documentation requirements' on page 22 & 23 of the Treasury management schedules).

TREASURY MANAGEMENT SCHEDULES

4.11 Staff training and qualifications (TMP10)

Staff presently designated with involvement in treasury management duties, including those providing cover, have the following relevant qualifications:-

Position	Name	Qualifications
Chief Finance Officer	Terry Neaves	CPFA
Finance Services Manager	Kevin Stackhouse	CPFA
Exchequer Manager	Paul Cullen	MAAT
Technical Officer (General)	Terry Harrison	Institute of Bankers (part-qualified)
Technical Officer (Bank & VAT)	Barrie Jones	

In addition to the above, officers working within the treasury management function attend adhoc seminars on relevant topics and receive regular bulletins / information from various financial institutions. This enables them to keep up-to-date with current developments.

TREASURY MANAGEMENT SCHEDULES

4.12 Use of external service providers (TMP11)

Treasury management consultants would be used if it was considered appropriate. Use of such services is kept under review when compiling the annual treasury management strategy.

TREASURY MANAGEMENT SCHEDULES

4.13 Corporate Governance (TMP12)

The Council undertakes an annual review of its Corporate Governance arrangements based on the model developed by CIPFA / Solace.