

AUDIT COMMITTEE**24 November 2016****Minute Extract**404. **TREASURY MANAGEMENT MID YEAR REVIEW**

(Report AUD174 refers)

The Head of Finance and Andrew Bouflower (Hampshire County Council's Director of Corporate Resources) presented this item.

A Member asked if the Council should be considering alternative investments rather than increasing some of its counter-party investment levels from £5m to £7m, which could increase financial risk. The officers explained that the Council had a relatively high cash balance and had a limited number of counter-parties that it could use, which at present totalled 37. Not to increase the counter-party investment levels would result in the Council having to consider alternative investments that potentially had a higher financial risk than the present counter-parties. The Chairman commented that such matters could be considered when the Committee considered the Treasury Management Strategy at its special meeting on 17 January 2017.

RECOMMENDED:**THAT THE CHANGES TO THE 2016/17 TREASURY MANAGEMENT STRATEGY AS DETAILED IN SECTION 15 OF THE REPORT, BE APPROVED.****RESOLVED:**

1. That the Treasury Management Mid-Year Monitoring Report for 2016/17 be approved.