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**EXCERPT FROM THE DRAFT MINUTES OF THE  
AUDIT COMMITTEE  
HELD ON 14 JANUARY 2011**

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**AUC.12/11     DRAFT TREASURY MANAGEMENT STRATEGY STATEMENT,  
INVESTMENT STRATEGY AND MINIMUM REVENUE PROVISION  
STRATEGY 2011/12**

The Financial Services Manger submitted report RD.60/10 setting out the Council's Treasury Management Strategy Statement for 2011/12 in accordance with the CIPFA Code of Practice on Treasury Management.

She informed Members that the Investment Strategy and the Minimum Revenue Provision Strategy for 2011/12 were incorporated as part of the Statement, as were the Prudential Indicators as required within the Prudential Code for Capital Finance in Local Authorities.

The Financial Services Manager indicated that the draft version of the Statement was considered by the Executive on 22 December 2010 prior to the consultation period on the draft budget for 2011/12.

She further reported that the Executive would on 19 January 2011 be asked to approve, for recommendation to Council on 1 February 2011, an increase to the Counterparty limit for Lloyds Group Banks and RBS Group Banks to £8 million as detailed in report RD.71/10.

Members indicated their agreement with that recommendation.

RESOLVED – That the Audit Committee received report RD.60/10.