

THE AUDIT AND GOVERNANCE COMMITTEE reports and recommends as follows:

1. Annual Report on the work of the Audit and Governance Committee 2010/2011

That they have given consideration to a report by the Executive Director of Commercial and Corporate Services (copy attached) on the work of the Audit and Governance Committee during 2010/2011, this being their second Annual Report to Council.

Accordingly, the Committee recommends Council to note the Annual Report on the Work of the Audit and Governance Committee 2010/2011.

2. Treasury Management - Review of Performance 2010/2011

That they have given consideration to a report by the Executive Director of Commercial and Corporate Services (copy attached) on 30 June 2011 on the annual borrowing and investment performance for the financial year 2010/2011, produced in accordance with the requirements of the Treasury Management Policy and Strategy, agreed by Council, and reported to Council to comply with the requirements of the CIPFA Treasury Management Code of Practice.

The Treasury Management Review was also noted at the Cabinet meeting held on 22 June 2011.

Accordingly, the Committee recommends Council to note the Treasury Management Review of Performance 2010/2011.