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FINANCE & GENERAL PURPOSES COMMITTEE REPORT

Subject: Treasury Management Policy	**Purpose:** **For Approval** ☒ **For Discussion** ☐ **For Information** ☐
Prepared by: Peter D Smith, Vice Principal – Finance and Corporate Services	**Date:** 20 February 2018

Purpose: To approve the removal of the College's Treasury Management Policy from its suite of policies.

Linked to Strategic Goal 5: Build Sustainability.

Executive Summary:
The College's Treasury Management Policy, available here: -

http://www.borderscollege.ac.uk/downloads/treasury_management_policyseptember2017.pdf

has been in place since October 2011. It was due for review in October 2014; however, the reclassification of the College as a public sector body in April 2014 meant that our treasury management obligations and requirements were unclear and no update was made.

Since then, the revised Financial Memorandum with the Scottish Funding Council (SFC), the requirement to comply with the Scottish Public Finance Manual and, specifically, the direction to hold minimal cash balances without drawing funding in advance of need, mean that a Treasury Management Policy is effectively obsolete.

There is no requirement to maintain such a policy as part of our arrangements with SFC, the Office of the Scottish Charity Regulator, or any other regulatory body.

Recommendation
I recommend that the Committee approve the removal of the College's Treasury Management Policy.

Previous Committee Approvals:
October 2011

For publication ☒	**For publication with redactions** ☐	**Not for publication** ☐