



**VSNS apply for funding from Runnymede Borough Council to contribute towards this project; and**

- (ii) the decision relating to the application from Camberley Rugby Club's application for a grant to part-fund the extension of its Club House be deferred.**

**51/E Treasury Management Strategy Update 2014/15**

The Executive considered a report proposing changes to the Council's Treasury Management Strategy, which were expected to generate extra income from the Council's investments. That year the Council had budgeted to receive £185,000 from its investments; however, the Council's Treasury Advisers believed there was scope for improvement.

It was noted that Treasury income had fallen sharply since 2007/08 due to the expiry of longer term investments placed several years before, the banking crisis and the ongoing policy of very low interest rates, and low demand for investment.

The Executive was advised that it was therefore proposed that the Council diversify its investments into other areas that should provide better returns. This included investing in property funds, corporate bond funds and investments in supra national banks. The Council's Treasury Advisers had estimated that over several years, the rate of return on the proposed alternatives would average at least 4.0%, noting that returns would be higher in some years and lower in others. It was estimated that an additional £35,000 income could be generated, for every £1m identified for any such long-term investment.

**RECOMMENDED that the Revised Treasury Management Strategy for 2014/15 including the changes to investment criteria and limits shown at Annex A to the agenda report, be adopted.**

**52/E Review of the Corporate Capital Programme 2013/14 and Report Capital Prudential Indicators for 2013/14**

The Executive considered a report on the capital outturn for 2013/14 and the approval of any carry forward of budgets into the 2014/15 Capital Programme, and a report on the actual performance against the 2013/14 capital prudential indicators.

It was noted that a number of the carry forward capital schemes were due to the timings of the works, which were either ongoing or works which had been completed after the 2013/14 financial year end.

**RECOMMENDED that**

- (i) the carry forward budget provision of £3.635 million from 2013/14 into 2014/15 be approved;**

- (ii) the revised 2014/15 Capital Programme of £4.693 million be noted; and**

**(iii) the final capital prudential indicators for 2013/14 be noted.**

**53/E Exclusion of Press and Public**

In accordance with Section 100(A)(4) of the Local Government Act 1972, the press and public were excluded from the meeting for the following items of business on the ground that they involved the likely disclosure of exempt information as defined in the paragraphs of Part 1 of Schedule 12A of the Act as set out below:

<u>Minute</u>	<u>Paragraph(s)</u>
49/E(part)	3
54/E	3
55/E	3

The following are summaries of matters considered in Part II of the agenda, the minutes of which it is considered should remain confidential at the present time.

**54/E Acquisition of 29c High Street, Camberley**

The Executive made decisions relating to the acquisition of interest in land and buildings at 29c High Street, Camberley.

**55/E Review of Exempt Items**

The Executive reviewed the report which had been considered at the meeting following the exclusion of members of the press and public, as it involved the likely disclosure of exempt information.

**Resolved that the decision at minute 55/E be made public but the minute and report remain exempt until completion of the negotiations.**

Chairman