

2. Treasury Management Audit Report Executive Summary

Audit Objective The overall objective of this audit was to review compliance with the Council's Treasury Management Strategy

Assurance Opinion		Number of actions	
Substantial	There is a sound system of internal control designed and operating in a way that gives reasonable likelihood that the objectives will be met.	Priority	Number
		High	0
		Medium	0
		Low/Advisory	2
		Total	2

Audit Approach and Scope
 The scope of the audit including a review of the following areas:
 - follow up of the previous Treasury Management audit agreed actions
 - testing of key controls as shown below

Key controls tested	Assessment	Actions Raised
Policies & procedures		<ul style="list-style-type: none"> Lack of a Treasury Management Strategy for Strata
Risk management		
Cash flow		
Lending		<ul style="list-style-type: none"> Ex-employees found to have access to the online trading portal
Borrowing		
Capital investment		
External service providers		
Records & reconciliations		
Monitoring & reporting		

Summary and next steps
 This is a final report of the audit findings and incorporates the remedial action agreed with the Finance Managers' (Corporate & Commercial). Remedial action has been agreed with management for all the findings identified.

Generally internal controls are working well and the Council has a sound Treasury Management Strategy in place.