

AUDIT COMMITTEE

30 JUNE 2016

TREASURY MANAGEMENT OUTTURN ANNUAL REPORT 2015/16

ADDENDUM REPORT

Report from: Phil Watts, Chief Finance Officer

Report Author: Jonathan Lloyd

Summary

This addendum report identifies an error in the original report issued for the audit committee meeting on 30 June 2016.

1. Introduction

- 1.1 An error was made within the original submission of the report. This is a minor issue and fully resolved within this addendum to the report.

2. PWLB Graph

- 2.1 Within paragraph 7. the wrong graph was used regarding the PWLB borrowing rates. The report covers the financial year 2015/16 whereas a graph pertaining to the previous year was used. The message remains the same though; the rates have remained at historically very low levels during the year. See attached correct graph for 2015/16.

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7. Borrowing rates in 2015/16

7.1 PWLB borrowing rates - the graph below shows how PWLB rates remained at historically very low levels during the year.

