



Internal Audit Report

Chief Executives' Unit

Review of Major Capital - Treasury Management

May 2008

4 SUMMARY OF MAIN FINDINGS

- 4.1 The compliance with Council procedures in Treasury Management capital funding was satisfactory and the reports prepared to set out strategy and performance dealt with the appropriate matters.
- 4.2 A member of the Capital Accounting Section staff (theoretically an interested party) was present when the tender documents for Vehicle Contract Hire were opened.
- 4.3 No record is maintained of lenders' tender performance nor is there any record maintained to show the performance of leasing companies' previous submitted tender rates.