

Decision ID:

PCCML	000464	2019
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Decision title**Treasury Management Strategy and Investment Strategy 2019/20 to 2021/22****Executive Summary**

The Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice 2017 (the CIPFA Code) requires authorities to determine the Treasury Management Strategy Statement (TMSS) before the start of each financial year. This report fulfils the Office of the Police and Crime Commissioner's legal obligation under the Local Government Act 2003 to have regard to the CIPFA Code.

Treasury management is the management of the Office of the Police and Crime Commissioner's (OPCC) cash flows, borrowing and investments, and the associated risks. The OPCC has borrowed and invested sums of money and is therefore exposed to financial risks including the loss of invested funds and the revenue effect of changing interest rates. The successful identification, monitoring and control of financial risk are therefore central to the OPCC's prudent financial management.

Treasury risk management at the OPCC is conducted within the framework of the CIPFA Code which requires the PCC to approve a TMSS before the start of each financial year.

Recommendation

- That the Treasury Management Strategy, including the Annual Investment Strategy for 2019/20, (and the remainder of 2018/19) is approved.

Statement on publication

This Decision Record and supporting Decision Request documentation is suitable for publication.

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Police and Crime Commissioner

I hereby: approve reject the recommendation above.

Comment(s) on the decision taken:

Signature:



Date:

29/5/2019

Name:

Michael Lane

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Decision Window: **2019-04**

Document version history			
Ver No.	Version date	Requester of change	Summary of change(s)
v1.0	28-Feb-19	Andrew Bouflower	First draft
v1.1	4-Mar-19	OPCC Programme Office	Changes to format only.
v1.2	11-Mar-19	OPCC Programme Office	Updates to Section 14.
v1.3	26-Mar-19	A Lowe	Updates to content and format following consultation exercise.

Decision title

Treasury Management Strategy and Investment Strategy 2019/20 to 2021/22

Requester contact details

Requester:	Andrew Bouflower
Role title:	Deputy Investments and Borrowing Manager

1 Summary

The Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice 2017 (the CIPFA Code) requires authorities to determine the Treasury Management Strategy Statement (TMSS) before the start of each financial year. This report fulfils the Office of the Police and Crime Commissioner's legal obligation under the Local Government Act 2003 to have regard to the CIPFA Code.

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Treasury risk management at the OPCC is conducted within the framework of the CIPFA Code which requires the PCC to approve a TMSS before the start of each financial year.

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2 Recommendation

That the Treasury Management Strategy at **Annexe 1**, including the Annual Investment Strategy for 2019/20, (and the remainder of 2018/19) is approved.

3 Strategic context

This report fulfils the Office of the Police and Crime Commissioner's (OPCC) legal obligation under the Local Government Act 2003 to have regard to both the CIPFA Code and the CLG Guidance.

4 Options appraisal

Alternative options for the Treasury Management Strategy and Investment Strategy, but that contained within the report is the most appropriate for safeguarding of the Police & Crime Commissioner's funds.

5 Timescales

Not applicable.

6 Financial and resourcing implications

The delivery of the Treasury Management Strategy will maximise income from investments and minimise borrowing costs, within a framework that manages the primary considerations of the security of capital and the OPCC's liquidity requirements.

7 Communications and engagement implications

Not applicable.

8 Legal implications

The Treasury Management Strategy is based on the advice of the PCC's financial advisors, which includes the PCC's legal powers to invest and borrow.

9 Risks and mitigation

The Treasury Management Strategy is designed to mitigate the risks to the OPCC of the loss of invested funds and the effect of changing interest rates.

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10 Strategic policing requirement

No implication.

11 Equalities

This decision is likely to have no impact on people with protected characteristics under the Equality Act 2010.

12 Data Protection implications

No implications.

13 Publication status

Suitable to be published in whole.

14 Personnel consulted

The following personnel were consulted on the Decision Request.

Role	Organisation	Confirmation of consultation
Chief Executive	OPCC	<input checked="" type="checkbox"/>
Deputy Chief Executive / Assistant PCC, Criminal Justice	OPCC	<input checked="" type="checkbox"/>
Chief Finance Officer	HCC	<input checked="" type="checkbox"/>
Head of Strategic Commissioning and Partnerships	OPCC	<input checked="" type="checkbox"/>
Head of Communication and Engagement	OPCC	<input checked="" type="checkbox"/>
Head of Performance and Information	OPCC	<input checked="" type="checkbox"/>
Head of Public Affairs	OPCC	<input checked="" type="checkbox"/>
Head of Standards and Compliance	OPCC	<input checked="" type="checkbox"/>
Acting Head of Estate	OPCC	<input checked="" type="checkbox"/>
Programme Office Manager	OPCC	<input checked="" type="checkbox"/>
Accountant	OPCC	<input checked="" type="checkbox"/>
Deputy Monitoring Officer	HCC	<input checked="" type="checkbox"/>
Head of Strategic Procurement	HCC	<input checked="" type="checkbox"/>
Commissioning and Partnerships Officer	OPCC	<input checked="" type="checkbox"/>



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15 Annexes

Annexe 1 Treasury Management Strategy and Investment Strategy 2019/20 to 2021/22

16 Background papers

None.