

DECISION NUMBER: PCCG-2015-076

OFFICE OF POLICE AND CRIME COMMISSIONER

TITLE: Treasury Management Strategy 2016/17 to 2018/19

DATE: 14th December 2015

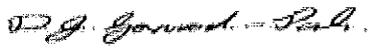
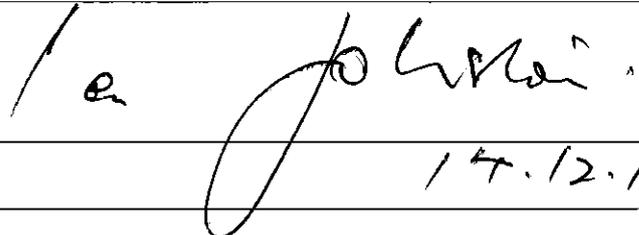
TIMING: This decision needs to be taken before the Revenue Budget for 2016/17 is formally approved

PURPOSE: For Approval

1.	<u>RECOMMENDATION</u> That the Police and Crime Commissioner approves: (i) The Treasury Management Strategy for 2016/17 to 2018/19 set out in Appendix A; and (ii) The twelve Treasury Management Practices set out in Appendix B.
2.	<u>INTRODUCTION & BACKGROUND</u> Treasury Management covers borrowing, investing, banking and cash flow management. This report fulfils four key annual legislative requirements: (i) The setting of the Prudential Indicators relating to capital expenditure; (ii) The Minimum Revenue Provision policy; (iii) The Treasury Management Strategy; and (iv) The Investment Strategy in accordance with the Welsh Government's Guidance on Local Government Investments. The report also seeks approval for twelve Treasury Management Practices.
3.	<u>ISSUES FOR CONSIDERATION</u> The Commissioner is required to adopt and comply with the CIPFA Prudential Code for Capital Finance in Local Authorities and the CIPFA Code of Practice on Treasury Management. The Treasury Management strategy 2016/17 to 2018/19 (Appendix A) and the Treasury Management Practices (Appendix B) are submitted for approval in compliance with the Codes. The Treasury Management Strategy 2016/17 to 2018/19 was considered and commented upon by the Joint Audit Committee on 3 rd December 2015.
4.	<u>NEXT STEPS</u> The capital prudential indicators demonstrate that the capital programme is affordable, prudent and sustainable and it is essential that the Commissioner is satisfied of this situation prior to formally setting the budget and council tax precept for 2016/17.
5.	<u>FINANCIAL CONSIDERATIONS</u> This is a financial report required prior to setting the budget and council tax precept for 2016/17.

6.	<p><u>PERSONNEL CONSIDERATIONS</u> There are no additional staff requirements stemming from this report.</p>
7.	<p><u>LEGAL IMPLICATIONS</u> Approval of the Treasury Management Strategy by the Commissioner is a statutory responsibility.</p>
8.	<p><u>EQUALITIES AND HUMAN RIGHTS CONSIDERATIONS</u> This report has been considered against the general duty to promote equality, as stipulated under the Strategic Equality Plan and has been assessed not to discriminate against any particular group.</p> <p>Consideration has been given to requirements of the Articles contained in the European Convention on Human Rights and the Human Rights Act 1998 in preparing this report.</p>
9.	<p><u>RISK</u> Treasury Management can never be risk free. In borrowing, the risk is that interest payable might be higher than necessary and in lending there is the risk of default on repayment and the risk that a better rate of return could have been achieved. Adherence to the CIPFA Code of Practice on Treasury Management is best practice in terms of balancing risk and return.</p>
10.	<p><u>PUBLIC INTEREST</u> Once approved the Treasury Management Strategy will be published on the website.</p>
11.	<p><u>CONTACT OFFICER</u> Darren Garwood-Pask, Chief Finance Officer and Deputy Chief Executive to the Commissioner.</p>
12.	<p><u>ANNEXES</u> The Appendices to this report provides more details on the proposal.</p>

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Consultation:	Tick to confirm (if applicable)
Financial The Chief Finance Officer & Deputy Chief Executive has been consulted on this proposal.	This is the Chief Finance Officer and Deputy Chief Executive's Report
OPCC (insert name) The Chief Executive has reviewed the request and is satisfied that it is correct and consistent with the PCC's plans and priorities.	✓
Legal The legal team have been consulted on this proposal.	N/A
Equalities The Equalities Officer has been consulted on this proposal.	N/A
Chief Finance Officer: I have been consulted about the proposal and can confirm that financial, legal, equalities etc... advice has been taken into account in the preparation of this report. I am satisfied that this is an appropriate report to be submitted to the Police and Crime Commissioner for Gwent.	
Signature: 	
Date: 03/12/15	
Police and Crime Commissioner for Gwent I confirm that I have considered whether or not I have any personal or prejudicial interest in this matter and take the proposed decision in compliance with the Code of Conduct. The above request has my approval.	
Signature: 	
Date: 14.12.15	

