

RECORD OF DECISION

TITLE: Treasury Management and Investment Strategy 2021/22

Ref: PCC/D/2021/11

EXECUTIVE SUMMARY

By virtue of the Local Government Act 2003, the Police and Crime Commissioner is required to publish a Treasury Management strategy, which accords with the requirements of the CIPFA Treasury Management Code of Practice, governing all borrowing and lending activity for his office each year.

The Commissioner is asked to approve the Treasury Management Strategy for 2021/22 following approval by the Joint Audit and Standards Committee.

The strategy is detailed in the attached report from the Treasurer.

PROPOSAL


The proposal is:

- a) To approve the Treasury Management strategy and Investment strategy for 2021/21.
- b) To note the Prudential Indicators agreed as part of the budget setting.
- c) That the Police and Crime Commissioner requires the Treasurer to ensure that net borrowing does not exceed the Prudential level as specified in Appendix A, taking into account current commitments, existing plans and the proposals agreed in the budget.
- d) That the Police and Crime Commissioner delegates authority to the Treasurer to undertake all of the activities outlined in Appendix B to the report.
- e) That the Treasurer implements the Minimum Revenue Provision Statement as attached to the report.

**APPROVAL OF
West Mercia Police and Crime Commissioner**

I hereby approve the above proposal.

Signed



PART 1 – NON-CONFIDENTIAL/EXEMPT FACTS AND FIGURES

SUPPORTING REPORT

The Treasury Management Strategy is attached.

STRATEGIC CONSIDERATIONS

This decision supports the following element(s) of the Safer West Mercia Plan.

- Putting Victims and Survivors First
- Building a More Secure West Mercia
- Reforming West Mercia
- Reassuring West Mercia's Communities

The decision supports this/ these objective(s) through the following

- Ensuring that cash flow is managed to enable payments to be made to enable all services to be provided
- Ensuring that cash balances are invested securely
- Approve external borrowing to support daily activities and finance the capital programme

FINANCIAL COMMENTS

The Police and Crime Commissioner is expected to comply with the CIPFA Treasury Management Code of Practice under the Local Government Act 2003. Failure to do so would attract significant criticism from the external auditors. There are no direct costs associated with agreeing and implementing the strategy, beyond the direct borrowing and lending costs and revenues inherent in the implementation of the strategy.

TREASURER COMMENTS

The Strategy will comply with legal requirements and enables effective Treasury Management activities.

LEGAL CONSIDERATIONS

By virtue of schedule 11, paragraph 14 of the Police Reform and Social Responsibility Act 2011 the Police and Crime Commissioner may do anything which is calculated to facilitate, or is conducive or incidental to, the exercise of the functions of commissioner. That includes entering into contracts and other agreements (whether legally binding or not) and acquiring and disposing of property (including land).

PUBLIC ACCESS TO INFORMATION

Information in this form is subject to the Freedom of Information Act 2000 (FOI Act) and other legislation. Part 1 of this form will be made available on the West Mercia Commissioner's website. Any facts and advice that should not be made automatically available on request are not included in Part 1 but instead in a separate Part 2 report.

OFFICER APPROVAL

Chief Executive Officer

Signature 

Date 30th March 2021