

Nottinghamshire Police and Crime Commissioner – Notice of Decision

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DECISION OR INFORMATION:	Decision
DATE RECEIVED:*	29/12/2022
REF:* (to be inserted by the OPCC)	2022.122

TITLE:	Treasury Management - Mid-Year Report and Revised Strategy 2022-27
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EXECUTIVE SUMMARY:

The purpose of this decision is to provide the PCC with the performance monitoring of the 2022/23 Prudential Code Indicators, and to advise of a revised level of the Authorised Limit and Operational Boundary, following a breach of the current limits on 14th October 2022.

Regular reporting of Treasury activity is required in line with the Treasury Management Strategy, and the attached report at Appendix 1 meets these requirements. It is recommended that the contents of the report are noted, especially in respect of the reasons for the breach of the authorised limit.

The PCC should note that reporting of in year treasury management activity does not appear to have taken place since 2020-21.

Attached at Annex A is an updated and revised Treasury Management Strategy for 2022-27 for approval.

INFORMATION IN SUPPORT OF DECISION: (e.g., report or business case)

The Organisation is required by regulations issued under the Local Government Act 2003 to report on its Prudential Code indicators and treasury activity. The report at Appendix 1 meets the requirements of both the CIPFA Code of Practice on Treasury Management (the Code) and the CIPFA Prudential Code for Capital Finance in Local Authorities (the Prudential Code).

The Audit Committee reviewed the report and revised TM Strategy in November 2022.

The specialist TM advisors Link Group also reviewed the report and revised strategy and confirmed that there were no major comments as the report is produced in line with regulatory requirement and covers all required areas clearly. In particular, Section 5 on the Breach of Operating and Authorised Limits, provides sufficient details with regard to the recent breach of

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Authorised Limits, highlighting key reasons for the breach and comments on actions taken to address this issue. We will be working with LINK Group to produce the 2023/24 revision of the TM Strategy.

FINANCIAL INFORMATION

The operational and authorised limits within the last treasury management strategy refresh were significantly reduced from £95m and £105m respectively to the current levels of £70m and £75m respectively. The revised TM Strategy increases the limits to a more realistic £80m and £85m.

Signature:
Chief Finance
Officer

REDACTED

Date:

29.12.22

Is any of the supporting information classified as non-public or confidential information?*

Yes

No

If yes, please state under which category from the guidance**

DECISION:

To note the mid-year report at Appendix 1, and approve the revised Treasury Management Strategy at Annex A.

OFFICER APPROVAL:

I have been consulted about the proposal and confirm that the appropriate advice has been taken into account in the preparation of this report. I am satisfied that this is an appropriate request to be submitted to the Police and Crime Commissioner.

Signature:
Chief Executive

S. M. Goddell

Date:

04.01.23

DECLARATION:

I confirm that I do not have any disclosable pecuniary interests in this decision, and I take the decision in compliance with the Code of Conduct for the Nottinghamshire Office of the Police and Crime Commissioner. Any interests are indicated below:

** See guidance on non-public information

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The above request has my approval

Signature:
Nottinghamshire Police
& Crime Commissioner



Date:

09.01.23