



Sussex Police & Crime Commissioner

Decision Notice

To	Sussex Police and Crime Commissioner
From	Iain McCulloch Chief Finance Officer
Reference	SP ATG /2017
Subject	Treasury Management Mid-Year Report 2017/18
Date	12 December 2017
Recommendation	To approve the Treasury Management Mid-Year Report 2017/18
Is the decision of significant public interest	No
Summary of reasons for decision	<p>The CIPFA (Chartered Institute of Public Finance and Accountancy) Code of Practice for Treasury Management recommends that those charged with governance and scrutiny receive regular updates on treasury management activity. The report presents the performance up to and including 31 October 2017.</p> <p>The Police and Crime Commissioner for Sussex - 2017/18 Treasury Management Strategy Statement can be found on the Police and Crime Commissioner's website as follows;</p> <p>https://www.sussex-pcc.gov.uk/media/2912/it-19-01-tmss-2017-18-sussex-pcc-170313-post-imcc-review.pdf</p>
Consultation undertaken	The Joint Audit Committee reviewed and approved the Treasury Management mid-year report for the seven months to 31 October 2017 at their meeting on the 7 December 2017.

Approved by legal adviser (if appropriate)	N/A
Approved by finance (if appropriate)	Approved by Iain McCulloch, Chief Finance Officer
Background papers	See Joint Audit Committee Report 7 December Agenda Item 21 https://www.sussex-pcc.gov.uk/media/2963/it-21-treasury-management-mid-year-report-2017-18.pdf
Communication and media	None
Financial implications	<p>In summary:</p> <ul style="list-style-type: none"> • £78.1m of investments were held at 31 October 2017. • We received £322k interest, which was £39k more than expected to 31 October. • Gross investment return of 0.70% was achieved for the 7 months to 31 October against 7 day LIBID of 0.11%. The benchmark for similar bodies at 30 September was 0.75%. • The UK sovereign rating was reduced as a result of BREXIT to AA in September 2017. This will not impact on the PCC for Sussex as the TMSS 2017/18 already specified a minimum of sovereign AA- rating • No new borrowing was taken, maintaining the loan balance at £4.5m. • There was no change in the Capital Financing Requirement and other Prudential Indicators are within approved limits.

Officer approval	Signed agreement	Date
Mark Streater Chief Executive & Monitoring Officer		12.12.2017
Iain McCulloch Chief Finance Officer		12.12.2017 19222

Signed 
Police and Crime Commissioner for Sussex

Date: 12 DEC 2017

