



# Sussex Police & Crime Commissioner

## Decision Notice

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| To                                             | Police and Crime Commissioner                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| From                                           | Contact: Iain McCulloch, Chief Finance Officer<br>Email: iain.mcculloch@sussex-pcc.gov.uk<br>Tel: 01273 481582                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Reference                                      | 028/2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Subject                                        | Approval of a revision to the 2020/21 Treasury Management Strategy Statement and Capital Strategy 2020/21.                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Date                                           | 23 September 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Recommendation                                 | The Police and Crime Commissioner is asked to APPROVE: <ul style="list-style-type: none"><li>• the revision to the 2020-21 Treasury Management Strategy Statement;</li></ul>                                                                                                                                                                                                                                                                                                                                                                          |
| Is the decision of significant public interest | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Summary of reasons for decision                | <p>The Chartered Institute of Public Finance and Accountancy (CIPFA) has produced the Code of Practice on Treasury Management (the Code) which represents best practice in Treasury Management. By adopting the attached Treasury Management Strategy Statement for 2020/21 the Commissioner will ensure Treasury business is delivered in accordance with the CIPFA Code.</p> <p>The revised 2020-21 Treasury Management Strategy Statement 2020-24 was reviewed by the Joint Independent Audit Committee at their meeting on 22 September 2020.</p> |

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|                                                                                                                                                                                                                                          | <p>This revision is made as follows:</p> <p>Section 5.8 APPENDIX: Treasury Management Practice Notes (TMP's) did not include reference to borrowing so it has now been revised to include the following regarding on page 47:</p> <p>Borrowing</p> <ul style="list-style-type: none"> <li>• Provision of a borrowing service which meets the PCC's requirements for cashflow purposes and to finance the capital programme.</li> <li>• Ensure borrowing arrangements meet best professional practice.</li> <li>• Maintenance of comprehensive records in respect of all borrowing transactions.</li> </ul> <p>Whilst we have not forecasting the need to borrow additional sums right now we are considering the future funding opportunities of our capital investment requirements and so updating the TMSS as above will ensure we can progress with those.</p> |
| Consultation undertaken                                                                                                                                                                                                                  | Not required                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Approved by legal adviser (if appropriate)                                                                                                                                                                                               | Not required                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Approved by finance (if appropriate)                                                                                                                                                                                                     | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Background papers                                                                                                                                                                                                                        | 0.0 TMSS 2020-21 Sussex PCC Rev September 2020.pdf                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Identified media issues                                                                                                                                                                                                                  | Part of financial governance arrangements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p><b>Introduction and background to the decision</b></p> <p>Requirement of Financial Regulations 3.9 Treasury Management that the PCC will approve the annual Treasury Management Policy and Statement (and any in year revisions).</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p><b>Financial implications</b></p> <p>Within the report.</p>                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p><b>Other implications and risks</b></p>                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

Within the report.



Signed \_\_\_\_\_ Date: 23 September 2020  
Police and Crime Commissioner for Sussex



Signed \_\_\_\_\_ Date: 23 September 2020  
Chief Executive



Signed \_\_\_\_\_ Date: 23 September 2020  
Chief Finance Officer