



To: Joint Audit Committee

From: Interim (OPCC) Chief Finance Officer

Date: 12 April 2018

TREASURY MANAGEMENT STRATEGY 2018/19

1. Purpose

1.1. This report updates the Joint Audit Committee (“the Committee”) on recent developments to the Treasury Management Strategy Statement (TMSS) for 2018/19.

2. Recommendation

2.1 The Committee is invited to note the report.

3. Background

3.1 The Office of the Police and Crime Commissioner is required to have a Treasury Management Strategy in place, which is reviewed annually. CIPFA defines treasury management as *“The management of the local authority’s investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.”*

3.2 The 2018/19 Treasury Management Strategy is at Appendix 1 to this report.

4. Review of Treasury Management Strategy 2018/19

4.1 The Commissioner’s CFO reviewed and revisited counterparty credit ratings and time limits on investments during the production of the Treasury Management Strategy for 2017/18. Given the current economic uncertainty surrounding Brexit, the future of police funding and emerging cost pressures for 2018/19 and beyond, no change to time limits on investments or credit ratings is proposed for 2018/19 and it is recommended that the current treasury management strategy is maintained.

5. Recommendation

- 5.1 The Board is invited to note the report and the updated Treasury Management Strategy Statement.

BIBLIOGRAPHY

Source Documents	Treasury Management Strategy Statement 2018/19
Contact Officers	Matthew Warren, Acting Chief Finance Officer, Office of Police and Crime Commissioner