

Nottinghamshire Police and Crime Commissioner
Notice of Decision



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| Author: | Amanda Harlow |
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| For Decision or Information | Decision |
| Date received*: | 11.09.18 |
| Ref*: | 2018.068 |

*to be inserted by Office of PCC

TITLE: Amendment to Treasury Management strategy – Credit worthiness policy

EXECUTIVE SUMMARY: Increase in level of monies held has resulted in the need to amend strategy/policy. The attached document details the changes requested.

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

Attached change to strategy/policy

FINANCIAL INFORMATION (please include if is it capital or revenue or both. What the split is and the totals being requested. Is this a virement/ something already budgeted for or something that requires additional funding. Are there any savings that can be offered up/or achieved)

No financial implications

Signature:
 Chief Finance Officer

Date: 11th September 2018

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|---|-----|--------------------------|----|-------------------------------------|
| Is any of the supporting information classified as non public or confidential information**? | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> |
|---|-----|--------------------------|----|-------------------------------------|

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

DECISION:

The PCC to agree to the increased treasury limits attached

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

Date: 12th September 2018

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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:

The above request has my approval.

Signature:



Date:

14/01/18

Nottinghamshire Police and Crime Commissioner

** See guidance on non public information

Amendment to section 4.2 of Treasury Management Strategy

- Amend the limit to be invested with other Local Authorities from £5m to £8m, leaving the time limit as is, at 2 years. This change will not impact on the investment treasury indicator for funds invested longer than 365 days which will remain at £5m.
 - This change is needed to accommodate the large amounts of cash which we have once the Pension Fund Grant arrives until January/February time. All Local Authorities are central government backed and are considered to be secure going concerns.

- Amend the limits to be invested with Low Volatility Net Asset Value Funds (previously known as Money Market Funds) from £10-15m to be £12-15m. With the lower limit being the 'normal limit' and above this being at the CFO's discretion.
 - This will reduce how often we are asking for the CFO discretion, now that monies held are of a higher value than when the limits were first established.

The changes do not impact negatively on the Commissioner's investment priorities of security first, liquidity second and then return.

Amendments have been discussed and agreed with Link (treasury advisers).