

Nottinghamshire Police and Crime Commissioner**Notice of Decision**

Nottinghamshire

POLICE & CRIME COMMISSIONER

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Date Received*:	16/07/2014
Ref*:	2014.034

*to be inserted by Office of PCC

TITLE: AMENDMENT TO THE TREASURY MANAGEMENT STRATEGY**EXECUTIVE SUMMARY:**

This month RBS who remain on our approved counterparty list have transferred much of their business to Goldman Sachs for treasury management purposes. We have attempted to still use this as a valid counter party as Goldman Sachs have also been approved to the list. However, the last attempt we have made was for the investing of £7m and once Goldman Sachs notified us that they had not received the money, we have spent a disproportionate of time recovering this and the costs we have been incurring. This is now in hand the £7m should be in our account today/tomorrow at the latest. However, this does raise the issue relating to these banks both still remaining on our counter party list, which I am now requesting to have amended.

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

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

No

Yes

DECISION:

The Police & Crime Commissioner is requested to approve an overnight limit of up to £10m being held in the bank account of the PCC and to also approve the removal of both parties from the counter party list; permanently in relation to RBS and until sufficient banking arrangements can be put in place in relation to Goldman Sachs.

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:

Nottinghamshire Police and Crime Commissioner

Date:

23/7/14

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:

Date:

18th July 2014

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Chief Executive