



Cambridgeshire
Police & Crime
Commissioner

MINUTES - FINANCE SUB GROUP

Date: 27 March 2013
Time: 10.00am
Location: Mezzanine Room, South Cambridgeshire Hall

Members: Brian Ashton, Deputy Police and Crime Commissioner
John Hummersone, Chief Finance Officer (OPCC)

Also in Attendance Richard Dunlop, Sector
Jo Conlon, Acting Head of Finance

Apologies Niki Howard, Chief Finance Officer (Constabulary)

1. Treasury Management Strategy Statement (TMSS)

The sub group discussed the previously circulated Treasury Management Strategy Statement 2013/14 (including the Minimum Revenue Provision Policy Statement and Annual Investment Strategy).

2. Background

The Financial Management Code of Practice (FMCP) sets out the Commissioner's responsibility for loans, investments and borrowing. The Commissioner holds the Police Fund and the Chief Constable is not allowed to borrow money. The FMCP is issued by the Home Office and makes it clear that the Prudential Code for Capital Finance in local authorities and the Treasury Management in Public Services Code of Practice and cross sectoral guidance notes, both issued by CIPFA, continue to apply to the police service. The Commissioner needs to have regard to the Prudential Code in terms of affordability of financial plans when developing the Medium Term Financial Strategy (MTFS) which is aligned to the Police and Crime Plan.

