

Title

OFFICE OF THE POLICE AND CRIME COMMISSIONER (OPCC) BUSINESS MEETING

Date

28th November 2019

Location

Victory House, Balliol

Duration

13:30pm – 13:45pm

Present:

Kim McGuinness – Police and Crime Commissioner

Scott Duffy - Director of Governance, Communications and Appeals

Ruth Durham – Chief of Staff

Kevin Laing – Head of Finance, NP

Dean Lowery – Officer of the PCC

Mike Tait – Joint Chief Finance Officer

OPEN SESSION

1. TREASURY MANAGEMENT MID YEAR REPORT 2019/20

The Treasury Management mid-year report was presented in accordance with the Treasury Management Code of Practice.

In-line with governance arrangements, the report has previously been scrutinised by the Joint Independent Audit Committee on 18 November 2019.

The key points to note were that in relation to borrowing the projected interest costs will be less than budgeted, investment interest will be in excess of budget, equating to a projected positive impact on the budget of £465k. All long term external borrowing has been completed for the year and was in advance of the interest rate rises announced by the Treasury in relation to the Public Works Loans Board. All prudential indicators are operating within limits.

AGREED: That the report was noted