



# Buckinghamshire & Milton Keynes Fire Authority

<b>MEETING</b>	Overview and Audit Committee
<b>DATE OF MEETING</b>	14 November 2018
<b>OFFICER</b>	Mark Hemming, Director of Finance and Assets
<b>LEAD MEMBER</b>	Councillor David Watson
<b>SUBJECT OF THE REPORT</b>	<b>Treasury Management Practices (TMP)</b>
<b>EXECUTIVE SUMMARY</b>	<p>This report is being presented as Members resolved at the meeting of Buckinghamshire and Milton Keynes Fire Authority that Overview and Audit Committee would be responsible for ensuring effective scrutiny of the treasury management strategy and policies post-implementation.</p> <p>The TMP is the key document governing the running of the Treasury Management function. This version has been updated to reflect changes to legislation, approved strategies and structure of the team.</p>
<b>ACTION</b>	Decision.
<b>RECOMMENDATIONS</b>	<ol style="list-style-type: none"> <li>1. That the TMP document be approved by the Overview and Audit Committee.</li> <li>2. That future updates to the TMP document are submitted to the Committee for approval as part of a triennial review.</li> </ol>
<b>RISK MANAGEMENT</b>	<p>Making investments in the Authority's own name means that the Authority bears the risk of any counterparty failure. This risk is managed in accordance with the strategy and with advice from external treasury management advisors.</p> <p>The Director of Finance and Assets, will act in accordance with the Authority's policy statement; Treasury Management Practices and CIPFA's Standard of Professional Practice on Treasury Management.</p> <p>The risk of counterparty failure is monitored on the directorate level risk register within Finance and Assets.</p> <p>There are no direct staffing implications.</p>
<b>FINANCIAL IMPLICATIONS</b>	No direct impact.
<b>LEGAL IMPLICATIONS</b>	The Authority is required by section 15(1) of the Local Government Act 2003 to have regard to the

	Department for Communities and Local Government Guidance on Local Government Investments; and by regulation 24 of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 [SI 3146] to have regard to any prevailing CIPFA Treasury Management Code of Practice.
<b>CONSISTENCY WITH THE PRINCIPLES OF THE DUTY TO COLLABORATE</b>	No direct impact.
<b>HEALTH AND SAFETY</b>	No direct impact.
<b>EQUALITY AND DIVERSITY</b>	No direct impact.
<b>USE OF RESOURCES</b>	No direct impact.
<b>PROVENANCE SECTION &amp; BACKGROUND PAPERS</b>	Treasury Management Strategy 2018/19, Fire Authority, 14 February 2018: <a href="https://bucksfire.gov.uk/files/4515/1782/9250/ITEM_8_Treasury_Management_Strategy_2018_19.pdf">https://bucksfire.gov.uk/files/4515/1782/9250/ITEM_8_Treasury_Management_Strategy_2018_19.pdf</a>
<b>APPENDICES</b>	Annex A: Treasury Management Practices
<b>TIME REQUIRED</b>	15 minutes.
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