



Oversight and Governance

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AUDIT AND GOVERNANCE COMMITTEE

Tuesday 12 March 2024
12.30 pm
Warspite Room, Council House

Members:

Councillor Allen, Chair
Councillor Finn, Vice Chair
Councillors Dr Mahony, Raynsford, Stevens and Independent Member Mrs Benny.

Members are invited to attend the above meeting to consider the items of business overleaf.

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Tracey Lee
Chief Executive

Audit and Governance Committee

Agenda

1. Apologies

To receive apologies for non-attendance submitted by Committee Members.

2. Declarations of Interest

Members will be asked to make any declarations of interest in respect of items on this Agenda.

3. Minutes (Pages 1 - 4)

To confirm the minutes of the meeting held on 16 January 2024.

4. Chair's Urgent Business

To receive reports on business which, in the opinion of the Chair, should be brought forward for urgent consideration.

5. Whistleblowing Policy: (To Follow)

6. Internal Audit Plan 2024/25: (Pages 5 - 20)

7. Treasury Management Practices, Principles and Schedules 2024/25: (Pages 21 - 84)

8. External Audit - Progress Report: (To Follow)

9. External Audit - Audit Findings Report 2020/21: (To Follow)

10. Risk Management Monitoring Report - March 2024: (Pages 85 - 104)

11. Polling Districts, Place and Stations Review 2023: (Pages 105 - 136)

Audit and Governance Committee

Tuesday 16 January 2024

PRESENT:

Councillor Finn, in the Chair.

Councillor Stevens, Vice Chair.

Councillors Dr Mahony, Raynsford, Stevens and Tuffin and Independent Member Mrs Benny.

Apologies for absence: Councillor Allen.

Also in attendance: Louise Clapton (Senior Auditor (via Teams)), Alison Critchfield (Senior Lawyer), Carolyn Haynes (Interim Head of Finance), Ross Jago (Head of Governance, Performance and Risk), Barrie Morris (External Auditor, Grant Thornton (via Teams)), Giles Perritt (Assistant Chief Executive) and Hannah Whiting (Democratic Advisor).

The meeting started at 12.30 pm and finished at 1.45 pm.

Note: At a future meeting, the committee will consider the accuracy of these draft minutes, so they may be subject to change. Please check the minutes of that meeting to confirm whether these minutes have been amended.

46. **Declarations of Interest**

No declarations of interest were made.

47. **Minutes**

The Committee agreed the minutes of the meeting held on 28 November 2023 as a correct record.

48. **Chair's Urgent Business**

There were no items of Chair's urgent business.

49. **Constitutional Review Update**

Councillor Stevens, supported by Ross Jago (Head of Governance, Performance and Risk) introduced the item and discussed the following:

- a) Petition scheme;
- b) Standards Committee;
- c) Terms of reference for Committees;
- d) Motions submitted at City Council meetings;

- e) Length of City Council meetings;
- f) The following further amendments were being proposed:
 - a. “2.4 - Clarify that there is an expectation that notice of amendments should be one clear working day to enable efficient management of business at Council;
 - b. 9.1 – Add “Move to suspend standing orders” to the list of motions which can be moved without notice (should not have been removed)”;

During questions, the following was discussed:

- g) Length of debate at City Council meetings;
- h) Amendments to motions at City Council meetings;
- i) What would be looked at next;
- j) Petition scheme access;
- k) Quorum for the Audit and Governance Committee.

The Committee agreed to:

1. Recommend the Amended Part E and Petition Scheme/Guidance;
2. Recommend the New Rule of Debate and Standards Committee terms of reference;
3. Adjust the quorum for Audit and Governance Committee to four members;
4. Bring back Planning / Corporate Parenting to the March meeting of the Audit and Governance Committee (and any other amendments deemed necessary);
5. Recommend that Audit and Governance Committee worked within its remit and approved any amendments to standing orders in March and maintained oversight, particularly in relation to the implementation of the Procurement Act 2023.

50. **2019/20 Audit Update** (Verbal Report)

Carolyn Haynes (Interim Head of Finance) provided an update to the Committee on the 2019/20 Audit Update and negotiations with DLUHC (Department for Levelling Up, Housing and Communities), supported by Giles Perritt (Assistant Chief Executive).

During discussions, the following was highlighted:

- a) The aim was to resolve the audit for 2019/20 ahead of setting the budget for 2024/25;
- b) Reasons for the deadline to resolve the issue;
- c) Request that when the decision was made, all members of the Committee were updated.

51. **External Audit - Update** (Verbal Report)

Barrie Morris (External Auditor, Grant Thornton) provided an update on outstanding audits and highlighted the following:

- a) Backstop date;
- b) Explained how Audits would be caught up to date.

52. **Electoral Cycle Consultation Arrangements** (To Follow)

Giles Perritt (Assistant Chief Executive) introduced the report and highlighted:

- a) Reason the item had come to Committee;
- b) Difficulties in engagement with consultation and reason for proposed timings;
- c) Ward membership.

During questions, the following was discussed:

- d) Two member wards;
- e) Timescale of consultation;
- f) Cost of different frequencies of elections;
- g) Councillor engagement with the public.

That Audit and Governance Committee recommended to City Council:

1. That a consultation exercise on the Council's electoral cycle was undertaken to run concurrently with Local Government Boundary Commission for England proposals for revised ward names, numbers and boundaries between July and September 2024;
2. Confirmed the consultation questions agreed by the Audit and Governance Committee of 20 March 2023.

For (4)

Councillors Raynsford, Stevens, Tuffin and Independent Member Mrs Benny.

Abstain (1)

Councillor Finn.

Against (1)

Councillor Dr Mahony.

53. **Work Programme**

The Committee agreed to note its work programme.

54. **Tracking Decisions**

Ross Jago (Head of Governance, Performance and Risk) informed the Committee that:

- a) Following the meeting, the first would be completed;
- b) There had been some issues but a webpage for a risk dashboard was in progress.

The Committee agreed to note its tracking decisions document.

Audit and Governance Committee



Date of meeting:	12 March 2024
Title of Report:	Internal audit Plan 2024/25
Lead Member:	Councillor Mark Lowry (Cabinet Member for Finance)
Lead Strategic Director:	David Northey (Interim Service Director for Finance)
Author:	Louise Clapton, Audit Manager
Contact Email:	Louise.clapton@plymouth.gov.uk
Your Reference:	AUD/LC
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

The Public Sector Internal Audit Standards (PSIAS) require the preparation of a risk-based plan of Internal Audit activity that is designed to support an annual opinion on the effectiveness of the systems of governance, risk management and internal control and is informed by the audit strategy, consultation with stakeholders and a dynamic assessment of risks.

Against a background of already stretched budgets and resources, the continuing uncertainty about resourcing from central government and the wider economic environment, the Council will inevitably continue to face significant challenges across 2024/25. To enable Internal Audit to be more agile and responsive to the rapidly changing risk profile, the 2024/25 Internal Audit Plan has been developed as a high-level thematic plan, underpinned by core assurance work. This will ensure that the focus of audit coverage is targeted according to the needs and priorities of the Council at that point in time thereby enabling us to add most value.

Recommendations and Reasons

- I. In accordance with the Constitution, the Audit and Governance Committee to:
 - Review and approve the 2022/23 Internal Audit Plan.

Alternative options considered and rejected

- I. None, as failure to maintain an adequate and effective system of internal audit would contravene the Accounts and Audit Regulations 2015.

Relevance to the Corporate Plan and/or the Plymouth Plan

The internal audit service assists the Council in delivering robust standards of public accountability and probity in the use of public funds and has a role in promoting high standards of service planning, performance monitoring and review throughout the organisation, together with ensuring compliance with the Council's statutory obligations.

Sign off:

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Originating Senior Leadership Team member: David Northey, Interim Service Director for Finance

Please confirm the Strategic Director(s) has agreed the report? Yes

Date agreed: 22/02/2024

Cabinet Member approval: Cllr Lowry, approved via email.

Date approved: 04/03/2024

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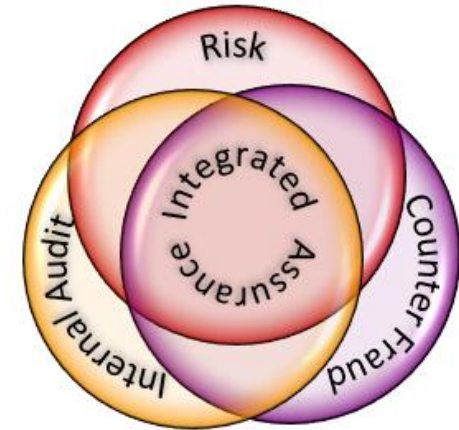


DAP - Internal Audit Plan 2024/25

Plymouth City Council Audit & Governance Committee

March 2024

Official



Louise Clapton
Audit Manager

Auditing for achievement

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<p>Devon Audit Partnership</p> <p>The Devon Audit Partnership has been formed under a joint committee arrangement comprising of Plymouth, Torbay, Devon, Mid Devon, North Devon, Torridge Councils and Devon and Somerset Fire and Rescue. We aim to be recognised as a high-quality Assurance service. We work with our partners by providing a professional services that will assist them in meeting their challenges, managing their risks and achieving their goals. In carrying out our work we are required to comply with the Public Sector Internal Audit Standards along with other best practice and professional standards.</p> <p>The Partnership is committed to providing high quality, professional customer services to all; if you have any comments or suggestions on our service, processes or standards, the Head of Partnership would be pleased to receive them at tony.d.rose@devon.gov.uk</p>	<p>Confidentiality and Disclosure Clause</p> <p>This report is protectively marked in accordance with the government security classifications. It is accepted that issues raised may well need to be discussed with other officers within the Council, the report itself should only be copied/circulated/disclosed to anyone outside of the organisation in line with the organisation’s disclosure policies.</p> <p>This report is prepared for the organisation’s use. We can take no responsibility to any third party for any reliance they might place upon it.</p>
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Introduction

Internal auditing is defined by the Public Sector Internal Audit Standards (PSIAS) which set out the requirements of a 'Board' and of 'senior management'. For the purposes of the internal audit activity within the Council the role of the Board within the Standards is taken by the Council's Audit & Governance Committee and senior management is the Council's Corporate Management Team. The Audit & Governance Committee, under its Terms of Reference contained in the Council's Constitution, is required to consider the Internal Audit Plan to provide assurance to support the governance framework (see Appendix 2).

This Council's Internal Audit Charter formally describes the purpose, authority, and principal responsibilities of the Council's Internal Audit Service, which is provided by the Devon Audit Partnership (DAP) as represented in the audit framework at Appendix 1, and the scope of Internal Audit work. The PSIAS refer to the role of 'Chief Audit Executive'. For the Council this role is fulfilled by the Head of DAP.

The Chief Audit Executive is responsible for developing a risk-based plan which considers the organisation's risk management framework, including using risk appetite levels set by management for the different activities or parts of the organisation as represented in Appendix 3.

The need for robust and effective controls to ensure that resources are used to best effect and deliver the authority's objectives has never been greater. National factors largely beyond the control of the Authority, including rapidly rising energy costs, demand pressures and costs in social care has placed unprecedented pressures on the budget and Internal Audit will help provide independent assurance that risks are known, understood and addressed, and that systems and procedures are sound, effective and efficient.

The audit plan for 2024/25 is a high-level thematic plan which outlines areas for coverage. In collaboration with senior management, we will prioritise areas, issues, and risks for review as the year progresses. This will ensure that the focus of audit coverage is targeted according to the needs and priorities of the Council at that point in time enable us to add most value. At the start of each audit the scope is discussed and agreed with management with the view to providing management, the Service Director for Finance (Section 151) and members with assurance on the control framework to manage the risks identified. Delivery of the plan will continue to be reported and any changes agreed formally with management and reported to Audit and Governance Committee.

Expectations of the Audit Committee for this annual plan

Audit Committee members are requested to consider: -

- the annual governance framework requirements;
- the basis of assessment of the audit work in the proposed plan;
- the resources allocated to meet the plan;
- proposed areas of internal audit coverage in 2024/25.

In review of the above the Audit Committee are required to consider the proposed audit plan.

Tony Rose
Head of Audit Partnership

Annual Flexible Audit Plan 2024/25

There has been a growing trend in the sector towards more flexible audit plans to enable internal audit to be more agile and responsive to the rapidly changing risks, in turn maximising resource focus to clients’ needs as and when needed – *Agile Auditing*. This principle looks set to continue and has several benefits with ever changing priority and related risks. Key benefits provide for:

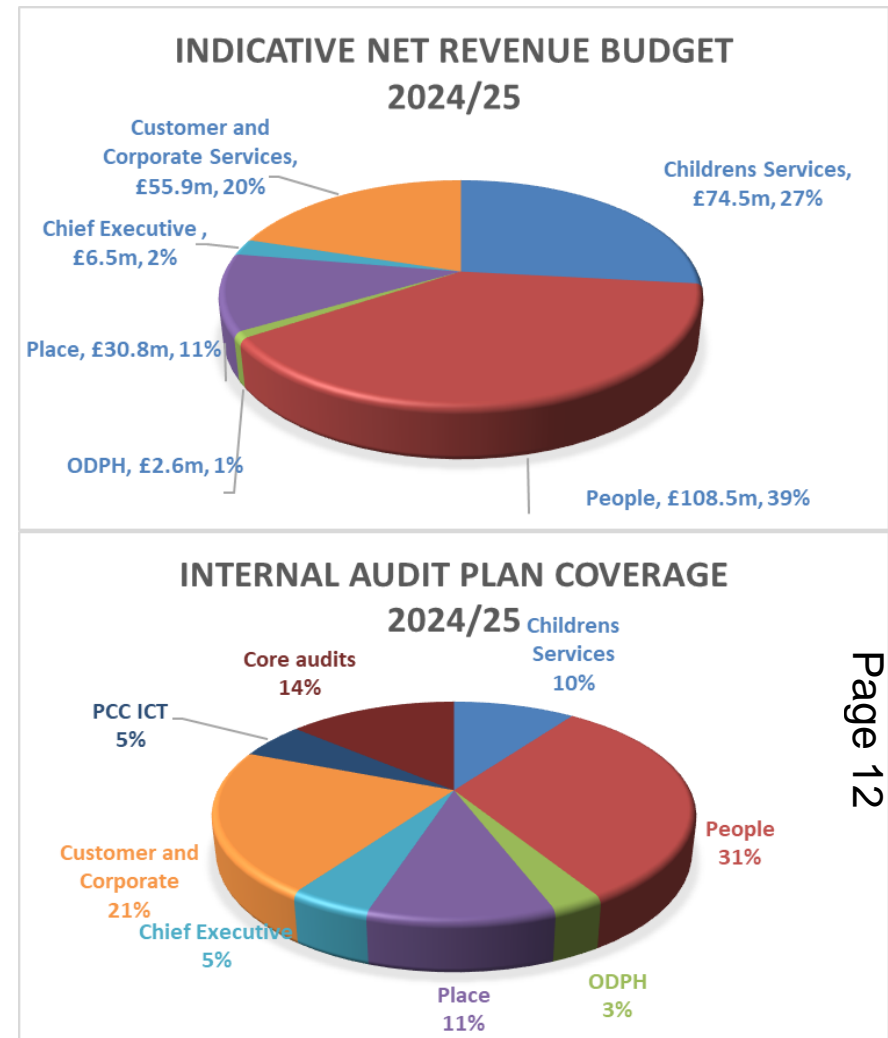
- reduction in non-productive resource planning which subsequently require significant plan changes.
- improved opportunity to keep plan aligned to current risks within Service Areas and as a whole for the Authority.
- more effective and timely pre-audit engagement with Service Leads.
- greater and more regular discussion with client leads – supporting current risk and work priorities.
- the current trend for more flexible audit plans – agile auditing.
- experience that plans change regularly.
- changes in external risk drivers are more easily picked up in audit assurance needs.

The table on the following page details our proposed high-level and thematic overview of audit coverage, this should be considered alongside the pie charts to the right, showing indicative gross budgets across the different service areas and the indicative allocation of resource to meet this summary plan. Audit coverage is spread across service areas to ensure provision of assurance on the wider control framework to inform our annual assurance opinion. The thematic plan has been developed around the risks identified through risk management, audit needs and perceptions of current issues and in discussion with client management and the S151 Officer. Audit work in the most high-risk areas is underpinned by our core assurance work on the main financial systems, numerous grant certifications and work to evaluate management of the Council’s ICT and Cyber risks. We also continue to provide an internal audit service to the maintained schools with the City.

Audit coverage for the year, based on the priority areas for review referred to in the thematic table below shows a good spread of coverage across service areas enabling us to provide assurance on the wider control framework from which we will build our annual assurance opinion. More detailed terms of reference will be drawn up and agreed with management prior to the start of each individual assignment – in this way we can ensure that the key risks to the operation or function are considered during our review. In addition, all ‘Limited Assurance’ audit, high priority management actions will be tracked through to implementation.

Anti-fraud and Corruption

All our work will contain elements to ensure that sound and effective arrangements are in place to prevent and detect fraud and / or irregularity.



Thematic Overview of Audit Coverage for 2024/25

Thematic Overview of Audit Coverage for 2024/25							Client & Audit Governance
Customer & Corporate	Children's Services	People	Executive Office	Office of Director for Public Health	Place		
Capital Programme		CQC Improvement Plan					
Management of Grants		ASC Debt Management					
Budget Management	Childrens Improvement Plan	ASC Provider Viability	Risk Management				Corporate Governance
Income Collection	Childrens Independent Placements	People Business Support	Performance Management	Public Health Grants	Tree Management Policy and Processes		Audit Planning & Co-ordination
Declarations of Interest	Supporting Families	ASC Income	Constitutional Review Group	Coroners	PASD Freeport		Liaison with External Auditor
IR35	Transitions	Transitions	Purchasing / Procurement Systems	Bereavement services	Grant Certification		Tracking of Audit Actions Agreed by Management
DBS		Eclipse Phase 3 - Finance Module	Fuel Cards	PHSE/RHSE			Advice
Fully Catered		The Plymouth Alliance					
		Homelessness					
		Emergency Accommodation Payments					

Core Assurance	Key Financial Systems – Payroll, Creditors, Debtors, Main Accounting System, Council Tax, Business Rates, Housing Benefits, Treasury Management.
	ICT – Cyber Assessment Framework, Corporate Establishment User Access and Licencing.
	Grants – 30+ Grants for Certification, including Disabled Facilities Grants.

The above diagram shows the thematic approach to audit coverage in the coming year underpinned by defined, core assurance work.

Fraud Prevention and Detection and the National Fraud Initiative

Counter-fraud arrangements are a high priority for the Council and assist in the protection of public funds and accountability. Devon Audit Partnership will continue to investigate instances of potential fraud and irregularities referred to it by managers and will also carry out pro-active anti-fraud and corruption testing of systems considered to be most at risk to fraud. The joint working arrangements between the Internal Audit and Counter Fraud teams, enables intelligence to be shared and resources focussed on higher risk areas to prevent a fraud occurring.

The Cabinet Office runs a national data matching exercise (The National Fraud Initiative - NFI) every two years. DAP have co-ordinated the process to extract and upload the relevant datasets onto the NFI secure website in accordance with the NFI timetable for the 2022/23 exercise. The NFI will be run again in 2024/25 and data will need to be uploaded starting September 2024, this will be led by the Counter Fraud Services Manager who will contact all relevant departments.

Integrated Assurance

Collaboration between the Audit Team and the Counter Fraud Team continues to evolve and strengthen with auditors becoming more aware of fraud risks and fraud investigators having a greater understanding of systems and controls.

This joined up approach will help us to continue to provide the highest level of assurance possible and, for the Council to minimise fraud loss to the lowest level possible.

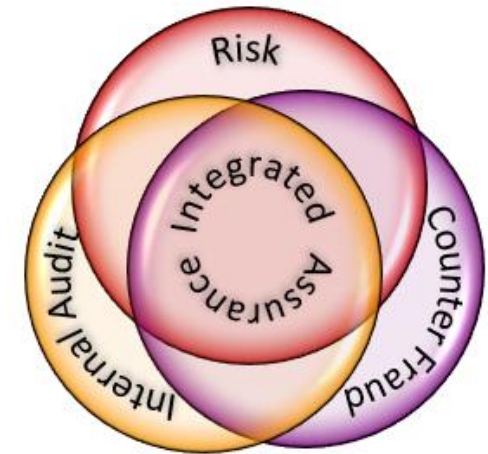
Internal Audit Governance

An element of our work is classified as 'client governance' - this is work that ensures effective and efficient audit services are provided to the Council and the internal audit function continues to meet statutory responsibilities. In some instances, this work will result in a direct output (i.e. an audit report) but in other circumstances the output may simply be advice or guidance. Some of the areas that this may cover include: -

- Preparing the internal audit and counter fraud plans and monitoring implementation;
- Preparing and presenting monitoring reports to Senior Management and the Audit Committee;
- Assistance with the Annual Governance Statement;
- Liaison with other inspection bodies (e.g. External Audit (Grant Thornton), LGA, Ofsted);
- Corporate Governance - Over recent years Internal Audit has become increasingly involved in several corporate governance and strategic issues, and this involvement is anticipated to continue during the year;
- On-going development within the Partnership to realise greater efficiencies in the future.

Partnership working with other auditors

We will continue to develop and maintain effective partnership working arrangements between ourselves and other audit agencies where appropriate and beneficial. We participate in a range of internal audit networks, both locally and nationally which provide for a beneficial exchange of information and practices with the aim of improving the effectiveness and efficiency of the audit process, through avoidance of instances of "re-inventing the wheel" in new areas of work.



Appendix 1 - Audit Framework

Internal Audit is a statutory service in the context of The Accounts and Audit (England) Regulations 2015 (revised 2021), which state:
 'A relevant authority must undertake an effective internal audit to evaluate the effectiveness of its risk management, control and governance processes, considering public sector internal auditing standards (PSIAS) or guidance'.

DAP, through external assessment, demonstrates that it meets the Public Sector Internal Audit Standards (PSIAS).

The Standards require that the Chief Audit Executive must 'establish risk-based plans to determine the priorities of the internal audit activity, consistent with the organisation's goals. When completing these plans, the Chief Audit Executive should take account of the organisation's risk management framework. The plan should be adjusted and reviewed, as necessary, in response to changes in the organisation's business, risk, operations, programs, systems and controls. The plan must take account of the requirement to produce an internal audit opinion and assurance framework.

This audit plan has been drawn up, therefore, to enable an opinion to be provided at the end of the year in accordance with the above requirements.



We will seek opportunity for shared working across member authorities. In shared working Devon Audit Partnership will maximise the effectiveness of operations, sharing learning & best practice, helping each authority develop further to ensure that risk remains suitably managed.

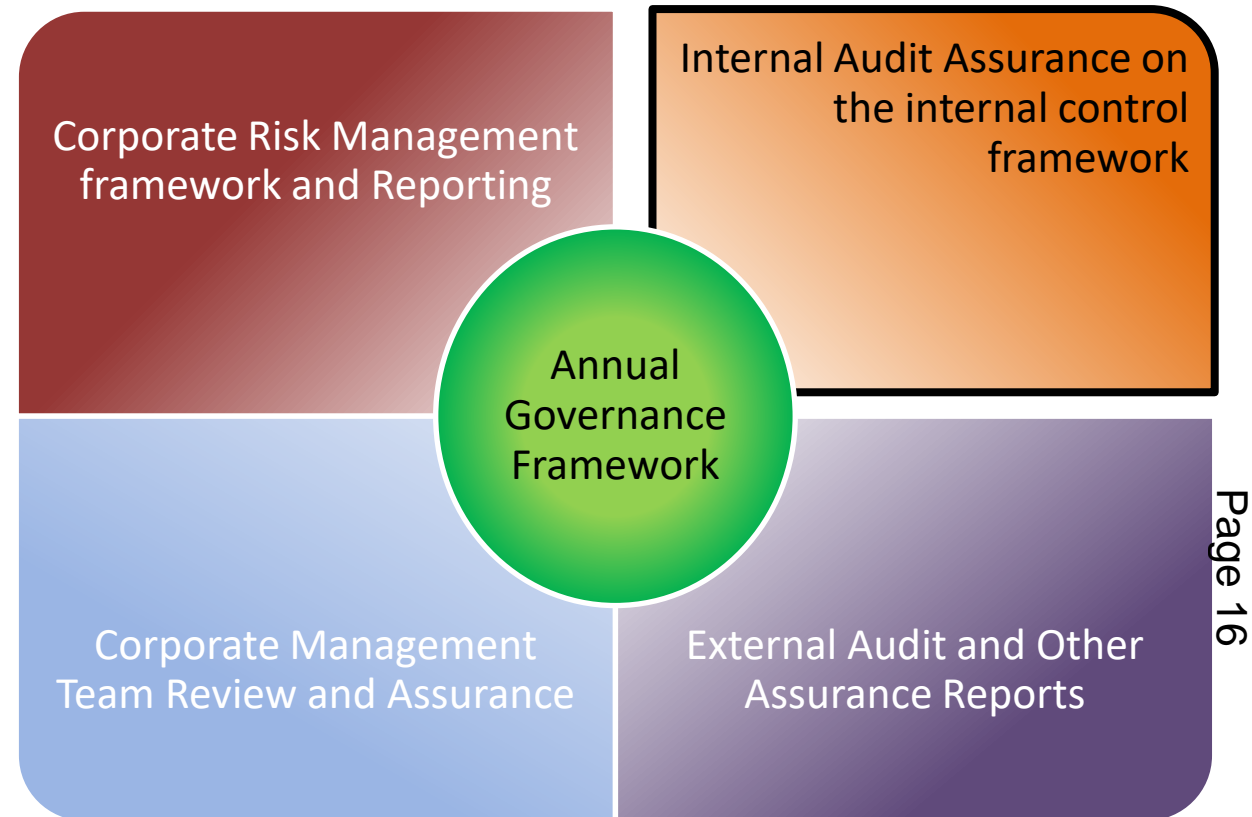
Appendix 2 - Annual Governance Framework Assurance

The Annual Governance Statement provides assurance that

- The Authority's policies have been complied with in practice;
- high quality services are delivered efficiently and effectively;
- ethical standards are met;
- laws and regulations are complied with;
- processes are adhered to;
- performance statements are accurate.

The statement relates to the governance system as it is applied during the year for the accounts that it accompanies. It should: -

- be prepared by senior management and signed by the Chief Executive and Leader of the Council;
- highlight significant events or developments in the year;
- acknowledge the responsibility on management to ensure good governance;
- indicate the level of assurance that systems and processes can provide;
- provide a narrative on the process that is followed to ensure that the governance arrangements remain effective. This will include comment upon:
 - The Authority;
 - Audit Committee;
 - Risk Management;
 - Internal Audit;
 - Other reviews / assurance;
- Provide confirmation that the Authority complies with CIPFA recently revised International Framework – Good Governance in the Public Sector. If not, a statement is required stating how other arrangements provide the same level of assurance.



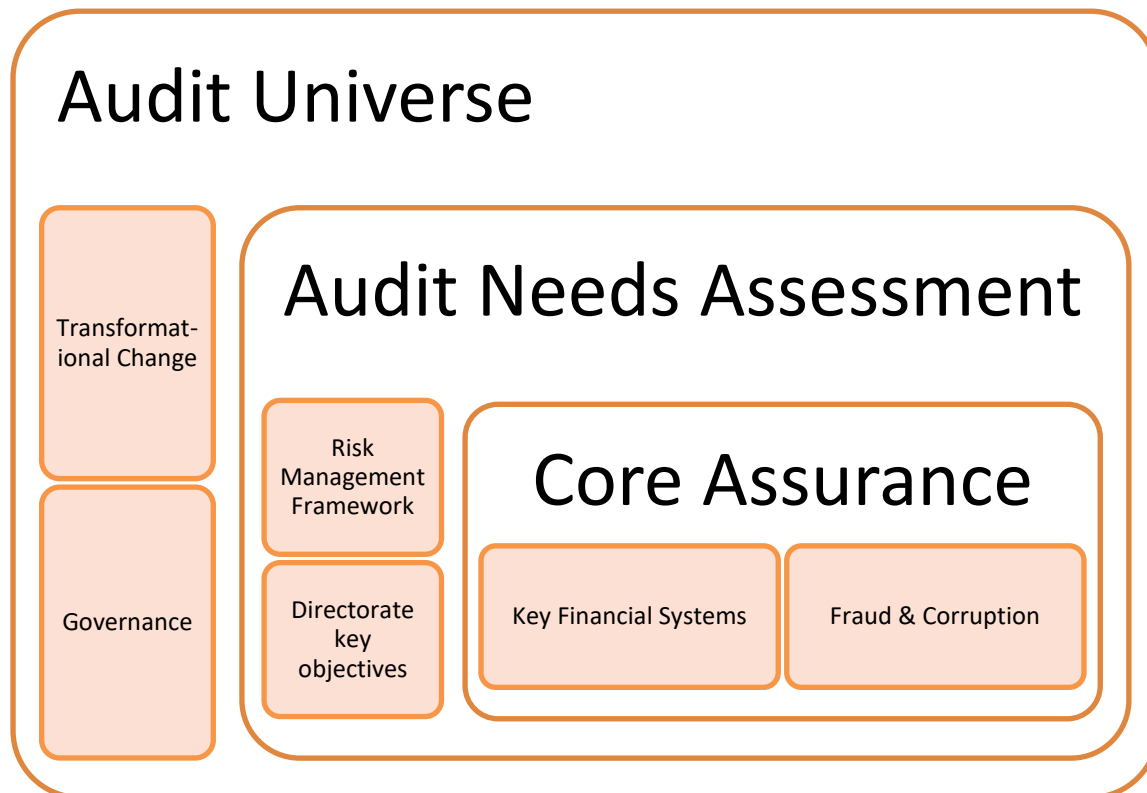
The AGS needs to be presented to, and approved by, the Audit Committee, and then signed by the Chair.

The Committee should satisfy themselves, from the assurances provided by Risk Management, Leadership Group and Internal Audit that the statement meets statutory requirements.

Appendix 3 - Audit Needs Assessment

We employ a risk-based priority audit planning tool to identify those areas where audit resources can be most usefully targeted. This involves scoring a range of systems, services and functions across the whole Authority, known as the 'Audit Universe' using a number of factors/criteria. The final score, or risk factor for each area, together with a priority ranking, then determines an initial schedule of priorities for audit attention.

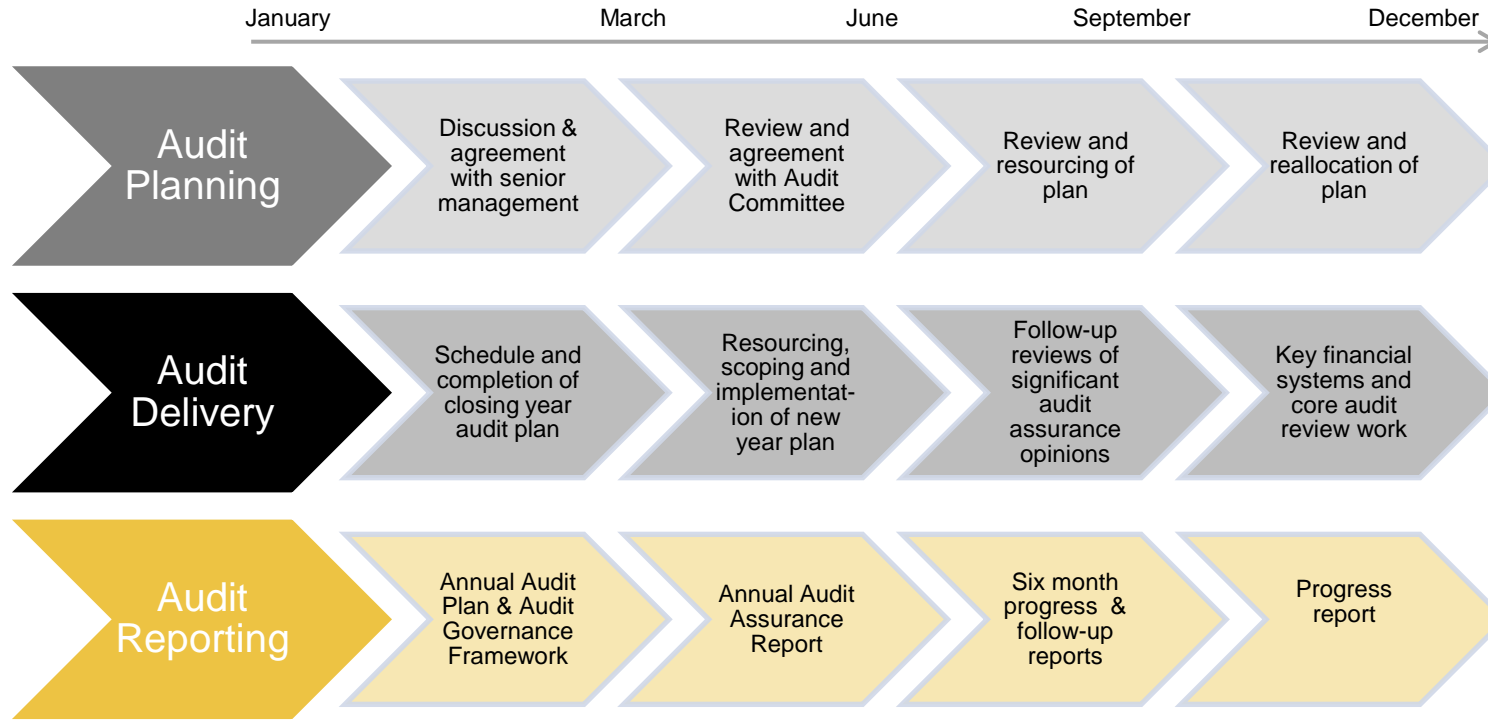
The result is the Internal Audit Plan set out earlier in this report.



The audit plan for the year has been created by:

- Consideration of risks identified in the Authority's strategic and operational risk registers
- Review and update of the audit universe
- Discussions and liaison with Directors and Senior Officers regarding the risks which threaten the achievement of corporate or service objectives, including changes and / or the introduction of new systems, operations, programs, and corporate initiatives
- Taking into account results of previous internal audit reviews
- Taking into account Internal Audit's knowledge and experience of the risks facing the Authority, including factors and systems that are key to successful achievement of the Council's delivery plans
- Requirements to provide a 'collaborative audit' approach with the external auditors

Appendix 4 - Our Audit Team and the Audit Delivery Cycle



Date	Activity
Jan 2024 / Feb 2024	Directorate planning meetings
Mar 2024	Internal Audit Plan presented to Audit & Gov Committee
March 2024	Internal Audit Governance Arrangements reviewed by Audit & Gov Committee
March 2024	Year-end field work completed
April 2024	Annual Performance reports written
Jul 2024	Annual Internal Audit Report presented to Audit & Gov Committee
	Recommendation Tracking is an ongoing process
Sept 2024	Progress report presented to Audit & Gov Committee
Nov 2024	Six-month progress reports presented to Audit & Gov Committee
Dec 2024	2024/25 Internal Audit Plan preparation commences

<p>Tony Rose Head of Audit Partnership T 01392 383000 M 077971 322914 E tony.d.rose@devon.gov.uk</p>	<p>Jo McCormick Deputy Head of Audit Partnership T 01392 383000 M 079616 50617 E joanne.mccormick@devon.gov.uk</p>	<p>Louise Clapton Audit Manager – Plymouth City Council T 01752 306714 E louise.clapton@plymouth.gov.uk Or louise.clapton@devon.gov.uk</p>
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Audit and Governance Committee



Date of meeting:	12 March 2024
Title of Report:	Treasury Management Practices, Principles and Schedules 2024/25
Lead Member:	Councillor Mark Lowry (Cabinet Member for Finance)
Lead Strategic Director:	David Northey (Service Director for Finance)
Author:	Wendy Eldridge Lead Accountancy Manager Capital & Treasury Management
Contact Email:	Wendy.eldridge@plymouth.gov.uk
Your Reference:	Fin/TM/PPS 24-25
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

The CIPFA Code of Practice on Treasury Management requires the Council to publish its practices, principles and schedules each year. The Treasury Management practices, principles and schedules are in place to ensure the Council's Treasury Management policy is adhered to and that working practices and controls are in place to meet the approved strategy.

Recommendations and Reasons

- To approve the Treasury Management Practices, Principles and Schedules for 2024/25 as set out in this report.
Reason: This will ensure compliance with the CIPFA Code of Practice for Treasury Management.

Alternative options considered and rejected

- There are no alternative options. The Council has adopted the CIPFA Code of Practice for Treasury Management which requires the Treasury Management Practices, Principles and Schedules to be scrutinised and approved by the Audit Committee.

Relevance to the Corporate Plan and/or the Plymouth Plan

Effective financial management is fundamental to the delivery of corporate improvement priorities. Treasury Management activity has a significant impact on the Council's activity both in revenue budget terms and capital investment and is a key factor in facilitating the delivery against several corporate priorities

Implications for the Medium Term Financial Plan and Resource Implications:

Treasury Management affects the Council's budget in terms of borrowing costs and investment returns. The Treasury Management Strategy sets the authorised limits and operational boundaries within which

investment and borrowing decisions are taken and risks managed. Effective treasury management will provide support towards the achievement of its business and service objectives. It is therefore committed to the principles of achieving value for money in treasury management, and to employing suitable performance measurement techniques, within the context of effective risk management.

Financial Risks

The Council has current borrowing of £629.532m with further borrowing required to support an ambitious capital programme during a period of higher borrowing rates and inflation risk to projects.

Carbon Footprint (Environmental) Implications:

Treasury Management budgets include borrowing to support the provision for a Climate Emergency Investment Fund in the Capital Programme and cash management to support projects within the Net Zero Action Plan 2023-2026 which is reviewed annually.

Other Implications: e.g. Health and Safety, Risk Management, Child Poverty:

** When considering these proposals members have a responsibility to ensure they give due regard to the Council's duty to promote equality of opportunity, eliminate unlawful discrimination and promote good relations between people who share protected characteristics under the Equalities Act and those who do not.*

The current volatility and uncertainty within the global financial markets has had a substantial effect on Treasury Management activities. The risk in the Council's investments and loans will be constantly monitored and acted upon in accordance with the principles and procedures set out in the Council's Treasury Management Practices, Principles and Schedules

Appendices

**Add rows as required to box below*

Ref.	Title of Appendix	Exemption Paragraph Number (if applicable) <i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i>						
		1	2	3	4	5	6	7
A	Treasury Management Practices, Principals and Schedules 2024-25							

Background papers:

**Add rows as required to box below*

Please list all unpublished, background papers relevant to the decision in the table below. Background papers are unpublished works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based.

Title of any background paper(s)	Exemption Paragraph Number (if applicable) <i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i>						
	1	2	3	4	5	6	7

Sign off:

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Originating Senior Leadership Team member: David Northey

Please confirm the Strategic Director(s) has agreed the report? Yes

Date agreed: 29/02/2024

Cabinet Member approval: *approved by email*

Date approved: 01/03/2024

TREASURY MANAGEMENT POLICY STATEMENT**I. INTRODUCTION AND BACKGROUND**

1.1 Plymouth City Council adopts the key recommendations of CIPFA's Treasury Management in the Public Services: Code of Practice (the Code), as described in Section 5 of the Code.

1.2 Accordingly, the Authority will create and maintain, as the cornerstones for effective treasury management: -

- A treasury management policy statement stating the policies, objectives, and approach to risk management of its treasury management activities.
- Suitable treasury management practices (TMPs), setting out the way the Authority will seek to achieve those policies and objectives, and prescribing how it will manage and control those activities.
- Investment management practices (IMPs) for investments that are not for treasury management purposes.

1.3 The Authority's Council (i.e. full Council) will receive reports on its treasury and investment management policies, practices and activities including, as a minimum, an annual strategy and plan of the year, a mid-year review and an annual report after its close, in the form prescribed in its TMPs and IMPs.

1.4 The Authority delegates responsibility for the implementation and monitoring of its treasury management policies and practices to the Audit & Governance Committee and for the execution and administration of treasury management decisions to the Section 151 Officer, who will act in accordance with the organisation's policy statement and TMPs, IMPs and CIPFA's Standard of Professional Practice on treasury management.

1.5 The Authority nominates the Audit and Governance Committee to be responsible for ensuring effective scrutiny of the treasury management strategy and policies.

2. POLICIES AND OBJECTIVES OF TREASURY MANAGEMENT ACTIVITIES

2.1 Plymouth City Council defines its treasury management activities as the management of the Authority's borrowing, investments, and cash flows, including its banking, money market and capital market transactions, the effective control of the risks associated with those activities and the pursuit of optimum performance consistent with those risks.

2.2 Plymouth City Council regards the successful identification, monitoring, and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will be measured. Accordingly, the analysis and reporting of treasury management activities will focus on their risk implications for the organisation, and any financial instruments entered to manage these risks.

2.3 Plymouth City Council acknowledges that effective treasury management will provide support towards the achievement of its business and service objectives. It is therefore committed to the principles of achieving value for money in treasury management, and to employing suitable comprehensive performance measurement techniques, within the context of effective risk management.

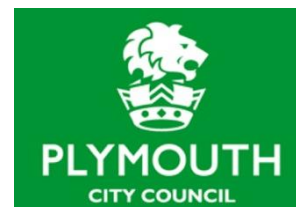
2.4 Plymouth City Council borrowing will be affordable, sustainable, and prudent and consideration will be given to the management of interest rate risk and refinancing risk. The source of borrowing and the type of borrowing should allow the Authority transparency and control over its debt.

The Authority's chief objective when borrowing money is to strike an appropriately low risk balance between securing low interest costs and achieving certainty of those costs over the period for which funds are required. The flexibility to renegotiate loans should the Authority's long-term plans change is a secondary objective.

2.5 Plymouth City Council priority in relation to its treasury investments is the security of capital and liquidity (or accessibility) of these investments.

The Authority's objective when investing treasury monies is to strike an appropriate balance between risk and return, minimising the risk of incurring losses from defaults and the risk of receiving unsuitably low investment income. Where balances are expected to be invested for more than one year, the Authority will aim to achieve, where appropriate, a total return that is equal or higher than the prevailing rate of inflation to maintain the spending power of the sum invested.

TREASURY MANAGEMENT PRACTICES PRINCIPLES AND SCHEDULES 2024-25



This document has been prepared in the sequence provided by CIPFA. For ease of use, the key areas for Plymouth City Council treasury operations are referenced below:

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INTRODUCTION

The Audit and Governance Committee is required to approve the Treasury Management Practices, Principles and Schedules report each year as a requirement of the Council's Treasury Management Strategy.

The CIPFA Code of Practice on Treasury Management in the Public Services (the TM Code) was last revised in December 2021. The TM Code requires The Authority to create and maintain, as the cornerstones for effective treasury and investment management:

- a treasury management policy statement stating the policies, objectives, and approach to risk management of its treasury management activities.
- suitable treasury management practices (TMPs – i.e. this document) setting out the way the Authority will seek to achieve those policies and objectives, and prescribing how it will manage and control those activities.

This TMP document also sets out the responsibilities and duties of members and officers, allowing a framework for reporting and decision making on all aspects of treasury management.

Treasury Management is defined by CIPFA as:

The management of the Authority's borrowing, investments, and cash flows, including its banking, money market and capital market transactions, the effective control of the risks associated with these activities, and the pursuit of optimum performance consistent with those risks.

'Investments' now covers all the financial assets of the Council, as well as other non-financial assets which the Council holds primarily for financial returns, including but not limited to commercial property.

Investments will be categorised in accordance with the primary purpose of the investment.

- Treasury management investments are those investments that arise from the Authority's cash flows or treasury risk management activity and ultimately represent balances that need to be invested until the cash is required for use in the course of the Councils business.
- Service investments are those held primarily and directly for the delivery of public services (including housing, regeneration, and local infrastructure) or in support of joint working with others to deliver such services. They may or may not involve financial returns.
- Commercial investments are those held primarily for financial return and are not linked to treasury management activity or directly part of delivering services.

Service and commercial investments assets are not managed as part of the Council's normal treasury management or under treasury management delegations, but they nonetheless require appropriate investment and risk management under the Code; a separate Treasury Management Practice (TMP 13) in this document is therefore included, specific to these investments.

The Code identifies three key principles:

- (1) Public service organisations should put in place formal and comprehensive objectives, policies and practices, strategies and reporting arrangements for the effective management and control of their treasury management activities.
- (2) Their policies and practices should make clear that the effective management and control of risk are prime objectives of their treasury management activities and that responsibility for these lies clearly within their organisations. Their appetite for risk should form part of their annual strategy, including any use of financial instruments for the prudent management of those risks, and should ensure that priority is given to security and portfolio liquidity when investing treasury management funds.
- (3) They should acknowledge that the pursuit for value for money in treasury management, and the use of suitable performance measures, are valid and important tools for responsible organisations to employ in support of their business and service objectives; and that within the context of effective risk management, their treasury management policies and practices should reflect this.

CIPFA recommends that all public service organisations adopt, as part of their standing orders, financial regulations, or other formal policy documents appropriate to their circumstances, the following five clauses.

- (1) The Council will create and maintain, as the cornerstones for effective treasury and investment management:
 - a. A treasury management policy statement, stating the policies, objectives, and approach to risk management of its treasury management activities.
 - b. Suitable treasury management practices (TMPs), setting out the manner in which the organisation will seek to achieve those policies and objectives, and prescribing how it will manage and control those activities.
 - c. Investment management practices (IMPs) for investments that are not for treasury management purposes.

The content of the policy statement, TMPs and IMPs will follow the recommendations contained in Section 6, 7 and 8 of the TM Code, subject only to amendment where necessary to reflect the particular circumstances of the Authority. Such amendments will not result in material deviation from the Code's key principles.

- (2) The Council will receive reports on its treasury and investment management policies, practices, and activities, including, as a minimum, an annual strategy and plan in advance of the year, a mid-year review and an annual report after its close, in the form prescribed in its TMPs.
- (3) The Council delegates responsibility for the implementation and regular monitoring of its treasury management policies and practices to the Audit and Governance Committee and for the execution and administration of treasury management decisions to the Section 151 Officer, who will act in accordance with the organisation's policy statement and TMPs and, if he/she is a CIPFA member, CIPFA's Standard of Professional Practice on Treasury Management.
- (4) The Council nominates the Audit and Governance Committee to be responsible for ensuring effective scrutiny of the treasury management strategy and policies.
- (5) The Council produces a Capital Financing Strategy which is approved by full council, the Audit Committee may also set the detailed treasury management policies, whilst being clear that overall responsibility remains with full council.

The Treasury Management Practices (TMPs) comprise:

TMP 1: Risk management

TMP 2: Performance measurement

TMP 3: Decision-making and analysis

TMP 4: Approved instruments, methods and techniques

TMP 5: Organisation, clarity and segregation of responsibilities and dealing arrangements

TMP 6: Reporting requirements and management information arrangements

TMP 7: Budgeting, accounting and audit arrangements

TMP 8: Cash and cash flow management

TMP 9: Money laundering

TMP 10: Training and qualifications

TMP 11: Use of external service providers

TMP 12: Corporate governance

TMP 13 Non-Treasury Investments (Investments that are not part of Treasury Management Activity)

Schedules supporting these practices and other documents held at an operational level specify the systems and routines to be employed and the records to be maintained in fulfilling the Council's treasury functions.

I. TMP 1: RISK MANAGEMENT

The Council regards a key objective of its treasury management activities to be the security of the principal sums it invests. Accordingly, it will ensure that robust due diligence procedures cover all external investment.

- I.1 The Section 151 Officer will design, implement and monitor all arrangements for the identification, management and control of treasury management risk, will report at least annually on the adequacy/suitability thereof, and will report, as a matter of urgency, the circumstances of any actual or likely difficulty in achieving the organisation's objectives in this respect, all in accordance with the procedures set out in TMP6 Reporting requirements and management information arrangements.

In respect of each of the following risks, the arrangements which seek to ensure compliance with these objectives are set out as schedules below. Accordingly, it will ensure that robust due diligence procedures cover all external investment.

- I.2 **Credit and Counterparty Risk Management:** Credit and counterparty risk is the risk of failure by a third party to meet its contractual obligations to the Council under an investment, borrowing, capital, project or partnership financing, particularly as a result of the third party's diminished creditworthiness, and the resulting detrimental effect on the Council's capital and revenue resources.

- I.2.1 **Principle:** *The Council regards a key objective of its treasury management activities to be the security of the principal sums it invests. Accordingly, it will ensure that its counterparty lists and limits reflect a prudent attitude towards organisations with whom funds may be deposited, and will limit its investment activities to the instruments, methods and techniques referred to in TMP4 Approved instruments, methods and techniques, and listed in the schedule. It also recognises the need to have, and will therefore maintain, a formal counterparty policy in respect of those organisations from which it may borrow, as per the Treasury Management Strategy, or with whom it may enter into other financing arrangements.*

The Authority's credit and counterparty policies should set out its policy and practices relating to environmental, social and governance (ESG) investment considerations. This is a developing area, and it is not implied that the Authority's ESG policy will currently include ESG scoring or other real-time ESG criteria at individual investment level.

1.2.2 Schedule:

<p>Criteria to be used for creating/managing approved counterparty lists/limits</p>	<p>The Section 151 Officer is responsible for setting prudent criteria and the Council's treasury advisors will also provide guidance and assistance in setting the criteria.</p> <p>The criteria will be agreed by Council.</p> <p>The current criteria are contained in the Treasury Management Strategy.</p> <p>The Council's treasury management advisors will advise on credit policy and creditworthiness related issues. The Council's treasury management advisors will provide a counterparty list based on its criteria (determined at least annually) and will monitor and update the credit standing of the institutions on a regular basis.</p> <p>This assessment will include consideration of credit ratings from main ratings agencies and other alternative assessments of credit strength (for example, statements of potential government support where applicable, resolution mechanisms for failing financial institution's balance sheet liabilities, CDS information, the composition of an institution's balance sheet liabilities).</p> <p>Investment limits are set by reference to the lowest long-term rating from the agencies [currently A-] and other relevant factors, including external advice.</p> <p>Where available, the credit rating relevant to the specific investment or class of investment is used, otherwise the counterparty credit rating is used.</p> <p>However, investment decisions are never made solely based on credit ratings, and all other relevant factors including external advice will be considered including information on corporate developments and market sentiment towards investment counterparties.</p> <p>Higher time and cash limits may be set for secured investments (e.g. those with underlying collateral or which are by regulation excluded from being bailed-in/restructured in the event of financial distress.)</p> <p>Where there is no investment-specific rating, but collateral upon which the investment secured is rated, then the higher of the collateral and counterparty rating will be used to determine time and cash limits.</p>
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<p>Approved methodology for changing limits and adding/removing counterparties.</p> <p>Risk management: creditworthiness deteriorates below the minimum criteria.</p> <p>(a) ratings are placed on review for downgrade.</p>	<p>The Section 151 Officer has delegated responsibility to add or delete counterparties and to review limits to the Council's treasury management advisors as detailed above.</p> <p>Where an entity's credit rating is downgraded so that it fails to meet the minimum criteria, then.</p> <ul style="list-style-type: none"> - No new investments will be made. - Any existing investments that can be recalled or sold at no cost will be recalled or sold. - Full consideration will be given to the recall or sale of other existing investments with the affected counterparty. <p>Where a credit rating is placed on 'review' for possible downgrade (also termed 'rating watch negative' or 'credit watch negative') so that it may fall below the minimum approved credit criteria, then only investments that can be withdrawn on the next working day will be made with that organisation until the rating review has been completed and its outcome known.</p> <p>This policy will not apply for 'negative outlooks' which indicate a long-term direction of travel rather than a possibility of an imminent downgrade.</p>
<p>Counterparty list and limits</p>	<p>A full individual listing of banking* counterparties based on the criteria will be provided by the Council's treasury management advisors. As credit ratings etc. are subject to change without notice, any changes will be advised by the Council's treasury management advisors.</p> <p>* It may be impractical to determine a specific list of non-financial counterparties in whose securities investments might be made. The minimum credit rating criteria, whether the security is secured or unsecured, and due diligence on the counterparty's creditworthiness will determine its selection for investment.</p>
<p>Details of credit rating agencies' services and their application</p> <p>Limitations of credit ratings and other information on security of investments</p>	<p>The Council considers the ratings of the main ratings agencies when making investment decisions. Credit rating agency information is just one of a range of instruments used to assess creditworthiness of institutions.</p> <p>The Authority understands that credit ratings are good, but not perfect, predictors of investment default. Full regard will therefore be given to other available information on the credit quality of the organisations in which it invests, including.</p> <ul style="list-style-type: none"> - bail-in risk metrics - credit default swap prices, - financial statements, - information on potential government support / bail-in impact - reports in the quality financial press and analysis and advice from the Authority's treasury management adviser. <p>No investments will be made with an organisation if there are substantive doubts about its credit quality, even though it may meet the minimum credit rating criteria.</p>

Description of the general approach to collecting/using information other than credit ratings for counterparty risk assessment	<p>The Council's Treasury Advisor, Arlingclose, provides timely information on counterparties, in terms of credit rating updates and economic summaries. Credit default swap information is received monthly, as well as information on share price.</p> <p>The Council's Treasury Advisor also undertakes analysis on the balance sheet structure of key banking institutions to help inform the potential restructure (i.e. bail-in) of a bank's unsecured liabilities should this be required by the regulatory authorities.</p> <p>In addition, the Council's S151 Officer reads the quality financial press for information on counterparties.</p>
Full individual listings of counterparties and counterparty limits	<p>An up-to-date individual listing of banking counterparties based on the criteria is maintained and saved in the Authority's systems. As credit ratings etc. are subject to change without notice, an up-to-date lending list will be maintained on an ongoing basis.</p>
Country, sector and group listings of counterparties and the overall limits applied to each, where appropriate	<p>Monetary limits for any one organisation (other than the UK government) are set with reference to [revenue reserves available to cover investment losses to minimise the impact on reserves in the case of a single default].</p> <p>The level of [revenue reserves], and therefore the monetary limit, will be reviewed at least annually.</p> <p>A group of entities under the same ownership will be treated as a single organisation for limit purposes.</p> <p>Limits are also placed on.</p> <ul style="list-style-type: none"> - foreign countries, i.e. deposits with and CDs/bonds issued by non-UK organisations. - total amounts invested with one fund management company, - investments in brokers' nominee accounts. <p>Investments in pooled funds and multilateral development banks do not count against the limit for any single foreign country, since the risk is diversified over many countries.</p>
Responsible Investment / ESG	<p>The Authority aims to be a responsible investor and will consider environmental, social and governance (ESG) issues when investing.</p> <p>ESG policy: The CIPFA Treasury Management Code requires local authorities to consider their counterparty policies considering environmental, social, and governance (ESG) information while recognising that there is not a developed approach to ESG for public sector organisations and not expecting authorities to use real-time ESG scoring/criteria for individual investments.</p> <p>When investing in banks and funds, the Authority will prioritise banks that are signatories to the UN Principles for Responsible Banking and funds operated by managers that are signatories to the UN Principles for Responsible Investment, the Net Zero Asset Managers Alliance and/or the UK Stewardship Code 2020.</p>

1.3 Liquidity Risk Management: Liquidity risk is the risk that cash will not be available when it is needed, that ineffective management of liquidity creates additional unbudgeted costs, and that the Council's business/service objectives will be thereby compromised.

1.3.1 Principle: *The Section 151 Officer will ensure the Council has adequate though not excessive cash resources, borrowing arrangements, overdraft or standby facilities to enable it at all times to have the level of funds available to it which are necessary for the achievement of its business/service objectives.*

The Council will only borrow in advance of need where there is a clear business case for doing so and will only do so for the current capital programme or to fund future debt maturities.

1.3.2 Schedule:

Cash flow and cash Balances	The Council will aim for effective cash flow forecasting and monitoring of cash balances and will maintain a single cash flow forecast to determine the maximum period for which funds may be prudently committed. The forecast is compiled on a prudent basis to minimise the risk of the Council being forced to borrow on unfavourable terms to meet its financial commitments.
Amounts of approved minimum cash balances and short-term investments	A balance in the region of £15m to deal with day to day cash flow fluctuations is maintained by investing money overnight with the Council's bankers. The Council uses various Reserve Accounts, Call Accounts and Money Market Funds to manage its liquidity requirements. These Accounts/Funds are named on the Council's approved counterparty list. The maximum balance on each of these accounts is reviewed and set as part of the Council's investment strategy.
Details of short-term borrowing facilities	Temporary borrowing up to 1 year through the money market is available should there be a cash flow deficit at any point during the year. At no time will the outstanding total of temporary and long-term borrowing together with any bank overdraft exceed the Prudential Indicator for the Authorised Borrowing Limit agreed by the Council before the start of each financial year.
Bank Overdraft and standby facilities	The Council has an authorised overdraft limit with its bankers Barclays of £100,000 at an agreed rate of 1% above base rate. The facility is used as a contingency.
Policy in terms of borrowing in advance of need	The Council may need to borrow in advance of need where this is expected to provide the best long-term value for money. Since amounts borrowed will be invested until spent, the Council may be exposed to the risk of both the loss of the borrowed sums, and that investment and borrowing rates may change during the intervening period. These risks will be managed as part of the Council's overall treasury risk management. The total amount borrowed will not exceed the authorised borrowing limit. The maximum period between borrowing and expenditure is expected to be 2 years, although linking loans with particular items of expenditure is not required.

1.4 Interest Rate Risk Management: Interest Rate risk is the risk that fluctuations in the levels of interest rates create an unexpected or unbudgeted burden on the Council's finances, against which the Council has failed to protect itself adequately.

1.4.1 Principle: *The Council will manage its exposure to fluctuations in interest rates with a view to containing its net interest costs or revenues, in accordance with its treasury management policy and strategy and in accordance with TMP6 Reporting requirements and management information arrangements.*

It will achieve this by the prudent use of its approved instruments, methods and techniques, primarily to create stability and certainty of costs and revenues, but at the same time retaining a sufficient degree of flexibility to take advantage of unexpected, potentially advantageous changes in the level or structure of interest rates. This should be subject to the consideration and, if required, approval of any policy or budgetary implications.

The Council will ensure that any hedging tools such as derivatives are only used for the management of risk and the prudent management of financial affairs and that the policy for the use of derivatives is clearly detailed in the annual strategy.

I.4.2 Schedule:

Proportions of fixed/variable rate debt/interest	<p>Borrowing/investments may be at a fixed or variable rate.</p> <p>In setting its forward Treasury Strategy on an annual basis, the Council will determine the necessary degree of certainty required for its plans and budgets but will, at the same time, allow sufficient flexibility to enable it to benefit from potentially advantageous changes in market conditions and level of interest rates and also to mitigate the effects of potentially disadvantageous changes.</p> <p>A fall in interest rates is beneficial for variable rate debt and short-term borrowing which needs to be refinanced, but not for variable rate investments.</p> <p>Conversely, a rise in interest rates is beneficial for short-term investments which can be reinvested at higher rates but will be a cost for variable rate borrowing or short-term borrowing which needs to be refinanced.</p> <p>The Authority sets an Interest Rate Risk indicator as part of its Treasury Management Strategy to control exposure to interest rate risk. This is set as</p> <p>(a) Upper limit on one-year revenue impact of a 1% rise in interest rates and</p> <p>(b) Upper limit on one-year revenue impact of a 1% fall in interest rates.</p> <p>The proportion of fixed and variable rate debt will be determined as part of the annual borrowing strategy to address the issues of affordability but without compromising the longer-term stability of the debt portfolio. The proportion will be kept under review on a regular basis.</p>
Managing changes to interest rate levels	<p>The main impact of changes in interest rate levels is to monies borrowed and invested at variable rates of interest.</p> <p>The Council will consider matching borrowing at variable rates with investments similarly exposed to changes in interest rates as a way of mitigating any adverse budgetary impact.</p> <p>The Council may determine it is more cost effect in the short-term to fund its borrowing requirement through the use of internal resources ('internal borrowing') or through borrowing short-term loans. The benefits of such borrowing will be monitored regularly against the potential for incurring additional costs by deferring borrowing or refinancing in future years when interest rates are expected to be higher.</p> <p>Alternatively, the Council may consider forward starting loans where the interest rate is agreed and fixed in advance but the cash is received in later years. This would enable certainty of cost be achieved without suffering a 'cost of carry' in the intervening period.</p> <p>Interest rate forecasts are provided by the Council's advisors and are closely monitored by the Treasury Management Team. Variations from original estimates and their impact on the Council's debt and investments are notified to the Treasury Management Board as necessary.</p> <p>For its investments, the Council also considers dealing from forward periods dependent upon market conditions. The Council's counterparty term limits will apply and will include the forward period of the investment.</p>
Negative interest rates	<p>Should economic conditions be such that the Bank of England sets Bank Rate at or below zero, this is likely to feed through into negative rates on short term, low risk investments. In this event, security will be measured as receiving the contractually agreed amount at maturity, even if it is below the amount originally invested.</p>

I.5 Exchange Rate Risk Management: The risk that fluctuations in foreign exchange rates create an

unexpected or unbudgeted burden on the Council's finances against which the Council has failed to protect itself adequately.

1.5.1 Principle: The Council will manage any exposure to fluctuations in exchange rates to minimise any detrimental impact on its budgeted income/expenditure levels.

1.5.2 Schedule:

Exchange rate risk management	<p>This Council does not, on a day-to-day basis, have foreign currency transactions or receipts. The Council holds a Euro account for specific European joint working projects. Any unexpected receipts of foreign currency will be converted to sterling at the earliest opportunity.</p> <p>If the Council has a contractual obligation to make a payment in a currency other than sterling then forward foreign exchange transactions will be considered, with professional advice.</p> <p>At the present time statute prevents the Council borrowing in currencies other than Sterling. The Council has also determined that all its investments will be in sterling.</p>
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1.6 Inflation risk

Inflation risk, also called purchasing power risk, is the chance that the cash flows from an investment won't be worth as much in the future because of changes in purchasing power due to inflation.

1.6.1 Principle

The Council will keep under review the sensitivity of its treasury assets and liabilities to inflation and will seek to manage the risk accordingly in the context of the whole organisation's inflation exposures.

Investments over one year	Where balances are expected to be invested for more than one year, the Council will aim to achieve a total return that is equal or higher than the prevailing rate of inflation, to maintain the spending power of the sum invested.
Contractual obligations linked to inflation	The Council will identify all contractual obligations which are linked to inflation, whether receipts or payments, in relation to its treasury assets and liabilities and regularly review the financial impact of a <+/- 1%> increase/decrease in inflation from existing levels.

1.7 Refinancing Risk Management: The risk that maturing borrowings, capital, project, or partnership financings cannot be refinanced on terms that reflect the provisions made by the organisation for those refinancing, both capital and current (revenue), and/or that the terms are inconsistent with prevailing market conditions at the time.

1.7.1 Principle: *The Council will ensure that its borrowing and other long-term liabilities such as private financing and partnership arrangements are negotiated, structured and documented, and the maturity profile of the monies so raised are managed, with a view to obtaining offer terms for renewal or refinancing, if required, which are competitive and as favourable to the organisation as can reasonably be achieved in the light of market conditions prevailing at the time.*

It will actively manage its relationships with its counterparties in these transactions in such a manner as to secure this objective, and will avoid overreliance on any one source of funding if this might jeopardise achievement of the above.

I.7.2 Schedule:

<p>Projected capital financing requirements</p>	<p>Five-year projections are in place for capital expenditure and its financing or funding. Financing will be from capital receipts, reserves and any grants or contributions awarded revenue resources or reserves. Funding will be from internal or external borrowing, as decided.</p> <p>As required by the Prudential Code, the Council will undertake Options Appraisal to evaluate the best capital expenditure financing route.</p> <p>The Council's projected long-term borrowing requirement will be linked to the projected Capital Financing Requirement.</p>
<p>Debt/ other capital financing profiling, policies and practices</p> <p>Liability Benchmark</p>	<p>The Council will maintain through its treasury system – Logotech, reliable records of the terms and maturities of its borrowings, capital, project, and partnership funding and, where appropriate, plan and successfully negotiate terms for its refinancing.</p> <p>To assist with long-term borrowing decision making the Council creates, with advice and assistance from its treasury advisor, a 'Liability Benchmark' (LB) which forecasts the need to borrow over the medium- to longer-term.</p> <p>The LB is an important tool which considers maturing loans and represents an estimate of the cumulative amount of external borrowing the Authority must hold to fund its current capital and revenue plans while keeping treasury investments at the minimum level required to manage day-to-day cash flow.</p> <p>The LB is represented as a graph in the annual treasury management strategy. It will be updated regularly through the year by the Authority in conjunction with the treasury management advisors with developments and/or timing changes in the capital programme as well as changes to balance sheet resources.</p> <p>Based on the output of the Liability Benchmark and the Council's outlook on interest rates, any longer-term borrowing will be undertaken in accordance with the Code and will comply with the Council's Prudential Indicators and the Annual Treasury Management Strategy.</p> <p>Where the lender to the Council is a commercial body, the Council will aim for diversification in order to spread risk and avoid over-reliance on a small number of counterparties.</p>

Policy on LOBO call options	<p>The Council's debt portfolio includes loans borrowed on a LOBO (Lender's Option Borrower's Option) basis.</p> <p>The call dates for each LOBO loan are denoted within the Operations Folder and are referenced to the LOBO documentation.</p> <p>Prior to each call date, the Council will evaluate alternative funding sources for comparable interest rates/maturities.</p> <p>If the Lender exercises the call option (directly or via the broker) for a revision to the terms of the loan, the Council will thoroughly evaluate the new terms and additionally seek advice from the Council's advisor.</p> <p>The Authority will exercise caution where the new rate offered by the lender on the LOBO is slightly lower than prevailing PWLB rates. While the rate revision may look "cheaper" than PWLB debt, it only provides protection from further rate rises until the next option date.</p> <p>Should the lender exercise its call on the LOBO, it is important to remain within the timescale for the Authority to exercise its option, but not be rushed into a decision.</p>
Policy concerning limits on revenue consequences of capital financings	<p>The revenue consequences of financing the capital programme are included in cash flow models, annual revenue estimates and medium-term forecasts.</p>

1.8 Legal and Regulatory Risk Management: The risk that the Council itself, or a third party with which it is dealing in its treasury management activities, fails to act in accordance with its legal powers or regulatory requirements, and that the Council suffers losses accordingly.

1.8.1 Principle: *The Council will ensure that all of its treasury management activities comply with its statutory powers and regulatory requirements. It will demonstrate such compliance, if required to do so, to all parties with whom it deals in such activities. In framing its counterparty credit risk management policy under TMPI(1) Counterparty credit risk management, it will ensure that there is evidence of counterparties' powers, authority and compliance in respect of the transactions they may effect with the Council, particularly with regard to duty of care and fees charged.*

The Council recognises that future legislative or regulatory changes may impact on its treasury management activities and, so far as it is reasonably able to do so, will seek to minimise the risk of these impacting adversely on the organisation.

I.8.2 Schedule:

References to relevant statutes and regulations statutory guidance and recognised codes of practice	<p>The treasury management activities of the Council shall comply fully with legal statute and the regulations of the Council such as:</p> <ul style="list-style-type: none"> ▪ <u>Local Government Act 2003</u> ▪ <u>Localism Act 2011</u> (in relation to general power of competence) ▪ <u>The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003</u> and subsequent amendments ▪ <u>The Local Authorities (Contracting out of Investment Functions) Order 1996</u> and subsequent amendments ▪ <u>MHCLG Statutory Guidance on Local Government Investments (2018 Edition)</u> ▪ <u>CIPFA Treasury Management in the Public Services: Code of Practice and Cross-sectoral Guidance Notes (2021 Edition)</u> and <u>Guidance Notes for Local Authorities</u> ▪ <u>CIPFA The Prudential Code for Capital Finance in Local Authorities (2021 Edition)</u> and <u>Guidance Notes for Practitioners</u> ▪ Relevant <u>CIPFA Bulletins</u> ▪ Bank of England <u>Money Markets Code (2021 Edition)</u> and <u>Explanatory Notes</u> ▪ Council's Constitution including: <ul style="list-style-type: none"> • Standing Order relating to Contracts • Financial Regulations • Scheme of Delegation
PWLB Borrowing	<p>HM Treasury have also issued guidance regarding PWLB lending which will apply to any loan arranged from 26th November 2020.</p> <p>The guidance is updated from time to time and can be found on https://www.dmo.gov.uk/responsibilities/local-authority-lending/lending-arrangements/</p>
Procedures for evidencing the organisation's powers/ authorities to counterparties	<p>To avoid the potential for illegal or irregular dealings in its treasury management activities the Authority will maintain and make available up-to-date records of its powers and of the regulatory regime under which the TM activities are undertaken. The Council's Financial Regulations contain evidence of the power/ authority to act as required by section 151 of the Local Government Act 1972, under the general direction of the Audit and Governance Committee.</p> <p>The Council will confirm, if requested to do so by counterparties, the powers and authorities under which the Council effects transactions with them.</p> <p>Where required, the Council will also establish the powers of those with whom they enter into transactions, including any compliance requirements in respect of a duty of care and best practice.</p>
Required information from counterparties concerning their powers/ authorities	<p>Investments shall only be made with institutions on the Council's authorised lending list or in securities which meet the Council's approved credit criteria.</p> <p>The Council will only undertake borrowing from approved sources listed in TMP 4.</p>

Statement on political risks and management of the same	Political risk is managed by: <ul style="list-style-type: none"> • adoption of the CIPFA Treasury Management Code of Practice • adherence to Corporate Governance (<u>TMP 12 – Corporate Governance</u>) • adherence to the Statement of Professional Practice by the Section 151 Officer • the roles of the Audit and Governance Committee.
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1.9 Operational Risk, including Fraud, Error and Corruption and Contingency Management: This is the risk that the Council fails to identify the circumstances in which it may be exposed to the risk of loss through fraud, error, corruption, or other eventualities in its treasury management dealings, and fails to employ suitable systems and procedures and maintain effective contingency management arrangements to these ends. It includes the area of risk referred to as operational risk.

1.9.1 Principle: *The Council will ensure that it has identified the circumstances which may expose it to the risk of loss through fraud, error, corruption, other eventualities in its treasury management dealings or external events. Accordingly, it will employ suitable systems and procedures, and will maintain effective contingency management arrangements, to these ends.*

1.9.2 Schedule as set out in table below

<p>Details of systems and procedures to be followed, including Internet services</p>	<p>Segregation of duties minimises the possibility of fraud and loss due to error, and is detailed in TMP5 Organisation, clarity and segregation of responsibilities, and dealing arrangements.</p> <p>I. <u>Electronic Banking and Dealing</u></p> <p>(a) <u>Banking</u>: The Council's online banking service provided by Barclays is subject to separate log-on and password control allowing varying levels of access. Details of transactions and balances are available as required, and the system also holds historic data. Officers having access to the bank's online system are as follows:</p> <ul style="list-style-type: none"> • Within the Treasury Management Function <ul style="list-style-type: none"> ○ Head of Finance ○ Lead Accountancy Manager ○ Lead Accountants ○ Service Accountants ○ Assistant Accountant ○ Finance Apprentice <p>Officer access is reviewed at least 6 monthly or as necessary.</p> <p>(b) Access to the Council's <u>treasury management system</u>, Logotech is limited to those officers listed below, each having a separate log-on and password.</p> <ul style="list-style-type: none"> • Within the *Capital & Treasury Management Team to officers with direct Treasury Management functions or a supporting role. <ul style="list-style-type: none"> ○ Lead Accountancy Manager ○ Lead Accountants ○ Service Accountants ○ Assistant Accountant <p>These also are reviewed at least 6 monthly or as necessary.</p> <p>(c) <i>Access and use of the online ICD Portal, for our Money Market Funds and iDeal for Arlingclose dealing platform, is listed below:</i></p> <ul style="list-style-type: none"> • For Fund Selection <ul style="list-style-type: none"> ○ Head of Finance ○ Lead Accountancy Manager • For Trading, the following members of the Treasury Management team <ul style="list-style-type: none"> ○ Lead Accountants ○ Service Accountants <p>Full procedure notes covering the day to day operation of the on-line banking system and the treasury management system are documented.</p> <p>2. <u>Standard Settlement Instructions (SSI)</u> list : a list is maintained of named officers who have the authority to transact loans and investments</p> <ul style="list-style-type: none"> • Brokers and counterparties with whom the Council deals direct are provided a copy of the SSI list. • A list of named officers with authority to borrow from the PWLB and invest with the Debt Management Agency Deposit Facility is also maintained with the PWLB/DMADF. • Money Market Funds/MMF portal clearing • Externally managed pooled funds. • <u>Payment Authorisation</u>: • Payments can only be authorised by an agreed cheque signatory(ies) of the Council, the list of signatories having previously been agreed with the Council's bank. • Other payments made using online banking system and BACS payments can be authorised by an approved list of signatories. • Inflow and outflow of monies borrowed and invested will only be from the counterparty's bank accounts.
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	<ul style="list-style-type: none"> Separate officers will carry out (a) dealing and (b) recording of transactions and disbursements.
Verification	<p>Loans and investments will be maintained in registers/treasury management system which will include fees and brokerage paid.</p> <p>Transactions will be cross-checked against broker notes, counterparty confirmations and PWLB loan schedules by verifying dates, amounts, interest rates, maturity, interest payment dates etc.</p> <p>When receiving requests for change of payment details, due care will be exercised to ascertain the bona fide of the request and avoid potential fraud. Additional checks will be made through pre-existing contact details for the payee before amending payment details.</p>
Substantiation	<ol style="list-style-type: none"> The Treasury Management system balances are reconciled with financial ledger codes at the end of each quarter and at the financial year end. Working papers are retained for audit inspection. The bank reconciliation is carried out monthly from the bank statement to Civic general ledger.
Internal Audit	<p>Internal Audit carry out an annual regulatory review of the treasury management function including probity testing. See <u>TMP7 Budgeting, accounting and audit arrangements</u>.</p>
Contingency Management	<ol style="list-style-type: none"> All treasury systems are retained on the Council's network. Daily back-ups are taken and maintained, and network back-ups can be used by the service provider, DELT, to restore files, if necessary. Temporary off-site working facility: The officers who can avail of this facility following an emergency are The Treasury Management Officers who will individually be made aware of the procedures to follow. Electronic Banking System Failure: The Council's bank including the mode of obtaining balance details and information on inflow/outflow of monies and instructions for CHAPS payments can be made over the phone. Hard copies of contact details and account numbers are held onsite and work mobile phones will be made available. A Business continuity plan and IT disaster recovery.
Insurance Cover details	<p>The Council has Fidelity Guarantee cover. Details of the provider and cover are held by the Corporate Risk and Insurance Team.</p>

I.10 Price Risk Management: This is the risk that, through adverse market fluctuations in the value of the principal sums the Council borrows and invests, its stated treasury management policies and objectives are compromised, against which effects it has failed to protect itself adequately.

I.10.1 Principle: This Council will seek to ensure that its stated treasury management policies and objectives will not be compromised by adverse market fluctuations in the value of the principal sums it invests and will accordingly seek to protect itself from the effects of such fluctuations.

I.10.2 Schedule:

<p>Details of approved procedures and limits for controlling exposure to investments whose capital value may fluctuate (gilts, CDs etc.)</p>	<p>Investment instruments used by the external fund managers are subject to fluctuation in capital movements and exposed to interest rate risk. In order to minimise these risks capital preservation is set as the primary objective and pursuit of investment performance should be commensurate with this objective.</p> <p>The Council may consider an investment in Pooled Funds with a Variable Net Asset Value (VNAV), as appropriate, in line with its treasury strategy and on advice from its treasury advisors.</p> <p>The value of the pooled funds will change in line with market prices and, in some instances, may also have a notice period prior to redemption. Such funds will therefore be used for longer investment periods. The limits per fund/asset class will be as determined in the Council's annual investment strategy.</p> <p>The Authority also sets monetary limits for the Price Risk prudential indicator as part of its TM strategy. The purpose of this indicator is to control the Authority's exposure to the risk of incurring losses by seeking early repayment of its investments.</p>
<p>Accounting for unrealised gains/losses</p>	<p>The method of accounting for unrealised gains or losses on the valuation of financial assets will comply with the Accounting Code of Practice.</p> <p>The statutory override for pooled funds in England – which requires fair value gains and losses to be taken to an unusable reserve unless the fund is sold – is set to end in 2025/26, i.e. the last year it will be in place will be 2024/25. In its April 2023 consultation response, DLUHC agreed with the viewpoint of CIPFA and ICAEW that the override was unwelcome in the long-term and that the current two-year extension would give authorities sufficient time to “carefully consider their current and future investments, including whether volatility and risk can be managed without detriment to service delivery and sustainability”.</p> <p>The CIPFA/LASAAC Code Board has recently re-iterated this view in its August 2023 Code consultation, preferring “that fair value movements on pooled investments should be recognised in General Fund balances”</p> <p>The regulation requires fair value gains and losses on pooled investment funds to be taken to an unusable reserve, the Pooled Investment Fund Adjustment Account, except those:</p> <ul style="list-style-type: none"> • held on behalf of a pension fund or trust fund, • classed as capital expenditure, • that are neither UCITS funds nor approved by HM Treasury for use by local authorities, • that have been elected to fair value through another comprehensive income (FVOCI), or • that have been redeemed, sold, or otherwise disposed of. <p>Where pooled funds are classed as capital expenditure, any fair value gains and losses charged to Finance I&E will be reversed out to the Capital Adjustment Account via the MiRS. It might therefore appear that the election to FVOCI is unnecessary, however, since regulations might change in future and the election can only be made on initial recognition or on transition to IFRS 9, the Council has including capital expenditure funds in its election.</p>

2 TMP 2: PERFORMANCE MEASUREMENT

2.1 Principle: *The Council is committed to the pursuit of value for money in its treasury management activities, and to the use of performance methodology in support of that aim, within the framework set out in its treasury management policy statement.*

Accordingly, the treasury management function will be the subject of ongoing analysis of the value it adds in support of the Council's stated business or service objectives. It will be the subject of regular examination of alternative methods of service delivery, or the availability of fiscal or other grant or subsidy incentives, and of the scope for other potential improvements. CIPFA supports the use of risk benchmarks in measuring treasury management performance.

The performance of the treasury management function will be measured using the criteria set out below.

2.2 Schedule:

Policy concerning methods for testing value for money	<p>Best value reviews will include the production of plans to review the way services are provided by</p> <ul style="list-style-type: none"> ▪ Challenging ▪ Comparing performance ▪ Consulting with other users and interested parties. ▪ Applying competition principles <p>To pursue continuous improvement in the way the Council's functions are exercised, having regard to a combination of value for money, efficiency, and effectiveness.</p>
Policy concerning methods for performance measurement	<ul style="list-style-type: none"> • Performance measurement at this Council is intended to calculate the effectiveness of treasury activity in delivering the strategic objectives set through the Treasury Management Strategy and the Council's Prudential Indicators and to enhance accountability. • Prudential Indicators are local to the Council and are not intended as a comparator between authorities. • The performance review will be made in the light of general trends in interest rates during the year and how the decisions made corresponded with these trends and the Council's agreed strategy, i.e. the Council will avoid hindsight analysis. <p>Any comparison of the Council's treasury portfolio against recognised industry standards, market indices and other portfolios is intended to</p> <ol style="list-style-type: none"> (i) allow the Council the opportunity to assess the potential to add value through changes to the existing ways in which its portfolio is managed and (ii) permit an informed judgement about the merits or otherwise of using new treasury management techniques or instruments. <p>In drawing any conclusions, the Council will bear in mind that the characteristics of its treasury operations may differ from those of other councils, particularly regarding the effective management of risk.</p>

<p>Methodology to be applied for evaluating the impact of treasury management decisions.</p>	<p>Monitoring of the outcome of treasury management activity against Prudential Indicators approved by the Council will be carried out as part of the budget monitoring reports to the Treasury Management Meetings throughout the year.</p> <p>The year-end Annual Treasury Report will also include, as a matter of course, the outturn against the PIs set prior to the commencement of the financial year and any in-year amendments.</p> <p>The Council's Treasury Management advisers review the existing borrowing and investments, and they produce a quarterly report to review the Council's position and benchmark this against other local authorities.</p> <p>The Council participates in the Treasury Management Advisor's quarterly investment benchmarking as well as the Treasury Management Advisor's annual Balance Sheet and Debt benchmarking.</p>
<p>Methodology to be employed for measuring the performance of the Council's treasury management activities</p>	<p>Treasury management activity is reviewed half yearly against strategy and prevailing economic and market conditions through the treasury monitoring report to Audit and Governance Committee.</p> <p>The report will include:</p> <ol style="list-style-type: none"> a) CFR Funding Ratio (gross borrowing as a % of the Loans CFR) b) Gross and Net Borrowing; Leverage Ratio (gross borrowing as a proportion of net borrowing) c) Average rate on gross borrowing vs weighted average maturity. d) The effect of new borrowing and/or maturities on the above e) An analysis of any risks inherent within the debt portfolio (e.g. exposure to variable rate; LOBOs in their call period) f) Total investments including average rate and maturity profile. g) The rate of return on investments against their indices for internally and externally managed funds h) An analysis of any risks inherent within the investment portfolio (e.g. exposure to market movements in the value of CDs, gilts/bonds, callable deposits in their call period) i) A statement whether the treasury management activity resulted in a breach of the Prudential Indicators and other limits set within treasury strategy. j) Daily bank balances: any major deviations from the target bank balances.

<p>Benchmarks and calculation methodology with regard to risk and return</p>	<p>Treasury Management Costs – Costs are split into Debt Management, Investment Management and Other. Investment Management invested, and Debt Management Cost of debt.</p> <p>Investment returns are reported and compared with current market returns.</p> <ul style="list-style-type: none"> • Internally Managed Investment Returns - total interest accruing during the month or year on average daily balances invested during the calendar month. • Externally Managed Investment Returns - the growth (i.e. increase in value of the fund) in respect of the monthly average value of the fund. • Credit risk and credit profile • Volatility of funds operation on a variable net asset value (VNAV) basis. <p>Debt Management</p> <ul style="list-style-type: none"> ▪ Average Rate on external debt borrowed in financial year. ▪ Average period to maturity of external debt ▪ Average period to maturity of new loans in financial year ▪ Ratio of PWLB and market debt (beginning and end of period) ▪ Ratio of fixed and variable rate debt (beginning and end of period) ▪ Percentage of debt maturing in (i) 12 months and (ii) 12-24 months which will need refinancing. ▪ Percentage of LOBO loans with call frequency of (i) six months, (ii) 12 months, (iii) 2 years (iv) 3-5 years (v) greater than 5 years
<p>Policy concerning methods for testing value for money in treasury management</p>	<p>The treasury management function will be the subject of ongoing analysis of the value it adds in support of the Council's stated corporate and service objectives.</p> <p>When tendering for treasury-related or banking services, the Council adheres to its Financial Regulations. These require that:</p> <ol style="list-style-type: none"> a) For placing a contract with a value below £100k, at least 3 quotes are required, for contracts between £100k - £150k 5 quotes are required. Above this a formal tender is required. b) When placing a contract with a value more than £172.5k, a tendering process that meets the requirements of the EU procurement procedures (OJEU) is undertaken. c) If necessary, the Council will also consult with other users of similar services as well as with interested parties. d) The Council will also evaluate alternative methods service delivery.

3 TMP 3: DECISION-MAKING AND ANALYSIS

3.1 Principle: *The Council will maintain full records of its treasury management decisions, and of the processes and practices applied in reaching those decisions, both for the purposes of learning from the past, and for demonstrating that reasonable steps were taken to ensure that all issued relevant to those decisions were taken into account at the time.*

The guidance on decision making states that relevant due diligence should take place on all transactions. In respect of investment decisions, the organisation should consider the risks to capital and returns and the implications for the organisation's future plans and budgets.

The issues to be addressed and processes and practices to be pursued in reaching decisions are detailed below.

3.2 Schedule:

Capital expenditure and investment plans	<p>The 2017 Prudential Code requires the Council to look at capital expenditure and investment plans in the light of overall organisational strategy and resources and ensure that decisions are being made with sufficient regard to the long run financing implications and potential risks to the Council.</p> <p>Effective financial planning, option appraisal and governance processes are essential in achieving a prudential approach to capital expenditure, investment, and debt.</p> <p>The Prudential Code encourages determining spending priorities and affordability criteria. The fundamental objective in the consideration of the affordability of the Authority's capital plans is to ensure that the total capital investment of the authority remains within sustainable limits.</p> <p>In considering the affordability of the capital plans, the Council is required to consider all of the resources available to it or estimated for the future, together with the totality of the capital plans, income and expenditure forecasts.</p>
Major treasury decisions	<p>As a public service organisation, there is a requirement to demonstrate openness and accountability in treasury management activities. Accordingly, the Council will create and maintain an audit trail of major treasury management decisions which comprise either:</p> <ul style="list-style-type: none"> a) Changes to Prudential Indicator(s) during the financial year b) Options Appraisal to determine a funding decision c) raising a new long-term loan / long-term source of finance d) prematurely restructuring/redeeming an existing long-term loan(s) d) investing longer-term (i.e. more than 1 year) f) utilisation of investment instruments which constitute capital expenditure (i.e. loan capital/share capital in a body corporate) g) leasing h) change in banking arrangements i) appointing/replacing a treasury advisor j) appointing/replacing a fund manager k) any other determined by the Council

Borrowing purpose	<p>The 2021 Prudential Code is clear that to comply with this Code, an authority must not borrow to invest primarily for financial return.</p> <p>It is not prudent for the Authority to make any investment or spending decision that will increase the capital financing requirement, and so may lead to new borrowing, unless directly and primarily related to the Authority's functions and where any financial returns are either related to the financial viability of the project in question or otherwise incidental to the primary purpose.</p> <p>The Statutory Guidance of Local Authority Investments in England 2018 considers that borrowing in advance of need purely to profit from the investment of the extra sums borrowed is against the principles in the statutory framework. If the Authority chooses not to comply with this principle in order to invest in property or other financial assets for commercial return, then the Authority must make additional disclosures about the reasons for doing so.</p>
Process	<p>Liability benchmark [LB]: The Liability Benchmark is a long-term measure of the underlying need to borrow for <u>all</u> purposes over the long term and is based on its current capital programme and other forecast cash flow movements.</p> <p>It is a tool to compare the current loans portfolio against the current and planned need to borrow, in terms of both the level and term of borrowing. It indicates whether long term borrowing (or long-term investments if the Authority is a net investor) are more appropriate.</p> <p>The LB an important borrowing risk management measure and will be inclusive in the decision-making process to prevent over-borrowing; it will also therefore form part of the Authority's audit trail justifying long-term borrowing decisions.</p> <p>The Council's strategy for the application of its treasury policy is set out in the annual Treasury Management Strategy.</p> <p>A rolling monthly cashflow forecast will be prepared for the ensuing 12 months and will include the financing, borrowing and surplus cash requirements of the Council, for the purpose of:</p> <ul style="list-style-type: none"> • applying the strategy on a day-to-day basis • monitoring the results of the strategy • recommending amendments to the strategy to the Council where applicable during the course of the year.
Delegated powers for treasury management	<p>The Section 151 Officer has delegated powers to carry out the Council's strategy for debt management, capital finance and borrowing, depositing surplus funds and managing the cash flows of the Council.</p>

<p>Issues to be addressed, evaluation, authorisation.</p>	<p>Borrowing objective: The Authority's chief objective when borrowing money is to strike an appropriately low risk balance between securing low interest costs and achieving certainty of those costs over the period for which funds are required. The flexibility to renegotiate loans should the Authority's long-term plans change is a secondary objective.</p> <p>In exercising these powers, the Section 151 Officer and those to whom the treasury activity has been delegated will</p> <ul style="list-style-type: none"> • have regard to the nature and extent of any associated risks to which the Council may become exposed and put in place effective mechanisms for risk management and mitigation. • be certain about the legality of the decision reached and that the necessary authority to proceed has been obtained. • be satisfied that the documentation is appropriate to deliver the Council's objectives, protect the Council's interests, and to maintain an effective audit trail. • ensure that the perceived credit risk associated with the approved counterparties parties is judged satisfactory and is within agreed limits. • be satisfied that the terms of any transactions have been fully checked against the market and have been found to be competitive; is this being carried out. • follow best practice in implementing the treasury transaction. <p>In exercising Borrowing and Funding decisions, the Section 151 Officer will with advice from the council's Treasury Management Advisors:</p> <ul style="list-style-type: none"> • evaluate economic and market factors that may influence the manner and timing of any decision to fund. • evaluate the amount, structure, and duration of new borrowing and the timing thereof in relation to the Authority's planned borrowing needs (e.g. by use of a liability benchmark) • consider alternative forms of funding, including use of revenue resources, leasing and private partnerships. • consider the use of internal resources and/or the most appropriate periods to fund and repayment profiles to use. • consider ongoing revenue liabilities created. • where applicable, regularly monitor the benefits of internal borrowing against the potential for incurring additional costs by deferring borrowing into future years. • <p>The Council's objective when investing money is to strike an appropriate balance between risk and return, minimising the risk of incurring losses from defaults and the risk of receiving unsuitably low investment income.</p> <p>In exercising Investment decisions, the Section 151 Officer will:</p> <ul style="list-style-type: none"> • Determine that the investment is within the Council's strategy and pre-determined instruments and criteria. • consider the risks to capital and returns and the implications for the Authority's future plans and budgets, including implications of any market-related changes to the value of the capital invested. • consider whether monies can be used in lieu of externally borrowing. • consider the optimum period, in the light of core balances and reserves, cash flow availability and prevailing market conditions. • the credit risk associated with unsecured investments with banks and building societies. consider the alternative investment products and techniques available if appropriate.
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<p>Processes to be followed</p>	<p>The processes to be followed will be in keeping with TMP 4: The Council's Approved, Instruments, Methods and Techniques.</p>
<p>Evidence and records to be kept</p>	<p>The Council will maintain a record of all major treasury management decisions, the processes undertaken and the rationale for reaching the decision made. These will allow for an historical assessment of decisions made and verification that any checks and safeguards are indeed in place and operating correctly.</p> <p>Records and working papers will be maintained by the Council electronically and/or in relevant files.</p>
<p>Other</p>	<p>Prior to each of the Authority's LOBO loan call date, the Authority will take a proactive approach and determine the response should the LOBO loan be called and evaluate alternative funding sources for comparable interest rates/maturities.</p> <p>If the Lender exercises the call option (directly or via the broker) for a revision to the terms of the loan, the Authority will thoroughly evaluate the new terms and additionally seek advice from the Authority's advisor.</p> <p>The Authority will exercise caution where the new rate offered by the lender on the LOBO is slightly lower than prevailing PWLB rates. While the rate revision may look "cheaper" than PWLB debt, it only provides protection from further rate rises until the next option date.</p> <p>It is important to remain within the timescale for the Authority to exercise its option should the call be made, but not be rushed into a decision.</p> <p>.</p>

4 TMP 4: APPROVED INSTRUMENTS, METHODS AND TECHNIQUES

4.1 Principle: *The Council will undertake its treasury management activities by employing only those instruments, methods and techniques detailed in the schedule to this document, and within the limits and parameters defined in **TMPI Risk Management**.*

Where the Council intends to use derivative instruments for the management of risks, these will be limited to those set out in its annual treasury strategy. The Council will seek proper advice and will consider that advice when entering into arrangements to use such products to ensure that it fully understands those products.

The consideration of skills and experience is particularly critical where organisations request to be treated as professional clients under MIFID II. Designation under MIFID II should be endorsed by the treasury management strategy and regularly reviewed to ensure that designation remains appropriate.”

4.2 Schedule:

Approved treasury management activities	<p>The Council is permitted to undertake the following activities:</p> <ul style="list-style-type: none"> ▪ Managing cashflow ▪ Capital financing. ▪ Borrowing including debt restructuring and debt repayment ▪ Lending to third party organisations ▪ Redemption of investments ▪ Banking ▪ Leasing ▪ Managing the underlying risk associated with the Council’s capital financing and surplus funds activities. <p>The above list is not finite, and the Council would, from time to time, consider and determine new financial instruments and treasury management techniques; however, the Council will consider carefully whether the officers have the skills and experience to identify and manage the advantages and risks associated with using the instruments/techniques before undertaking them, more so as some risks may not be wholly or immediately transparent.</p>
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<p>Approved capital financing methods and types/sources of funding</p>	<ul style="list-style-type: none"> • long term money market loans including forward starting loans and LOBOs • temporary money market loans (up to 364 days) • bank overdraft • loans from bodies such as the European Investment Bank (EIB) • Stock issues • Deferred Purchase • Government and EU Capital Grants • Lottery monies • Other Capital Grants and Contributions <ul style="list-style-type: none"> ▪ Private Finance Initiative ▪ Leasing ▪ Hire purchase. ▪ Sale and leaseback <p>The Authority may also use internal resources:</p> <ul style="list-style-type: none"> • Capital Receipts • Revenue Balances • Reserves <p><u>Approved sources of long-term and short-term borrowing include</u></p> <ul style="list-style-type: none"> • HM Treasury's PWLB lending facility (formerly the Public Works Loans Board) * • UK Infrastructure Bank • Any institution approved for investments. • Any other bank or building society authorised to operate in the UK • UK public and private sector pension funds (except [your local] Pension Fund) • UK Municipal Bonds Agency and other special purpose companies created to enable local authority bond issues. <p>* HM Treasury has issued guidance regarding PWLB lending which will apply to any loan arranged from 26 November 2020. https://www.dmo.gov.uk/media/17136/pwlb-guidance-for-applicants.pdf</p> <p>The level of debt will be consistent with the Treasury Management Strategy and the Prudential Indicators.</p>
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<p>Approved treasury investment instruments</p>	<p>The Council will determine through its Annual Investment Strategy (AIS) which instruments it will use, giving priority to the security and liquidity (in that order) of its invested monies. The investments will be categorised as ‘Specified’ or ‘Non Specified’ based on the criteria set out by the MHCLG in its Investment Guidance March 2018 (as amended).</p> <p>The Annual Investment Strategy should be approved by full Council.</p> <p>The Council will determine through the AIS which instruments will be used in-house and which will be used by the appointed external fund manager(s) including the maximum exposure for each category of non-specified investments. Where applicable, the Council’s credit criteria will also apply.</p> <p>The Council will, where applicable, use the Council’s credit criteria.</p> <p><i>examples</i></p> <ul style="list-style-type: none"> ▪ Deposits with the UK government, the Debt Management Agency Office (DMO), and UK local authorities ▪ Term deposits with banks and building societies. ▪ Banks and building societies unsecured short-term (call and notice accounts, deposits, certificates of deposit) ▪ Certificates of deposit ▪ Callable deposits ▪ Investments in Money Market Funds, i.e. ‘AAA’ liquidity funds with a 60-day Weighted Average Maturity (WAM) ▪ Treasury Bills ▪ Gilts ▪ Bonds issued by multilateral development banks. ▪ Sterling denominated bonds by non-UK sovereign governments. ▪ Covered bonds (i.e. those with underlying collateral) ▪ Unsecured corporate bonds ▪ Reverse Repurchase Agreements (‘reverse repos’) ▪ Investments with Registered Providers of Social Housing (i.e. housing associations) ▪ Commercial paper ▪ Floating Rate Notes <p>The Council will ensure it maintains the skills and experience necessary to evaluate the benefits and control the risks associated with the above investment instruments.</p>
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<p>Investments that are not part of treasury management activity</p>	<p>These are investments which the Council invests in other financial assets and property primarily for financial return. Such activity includes loans supporting service outcomes, investments in subsidiaries and the investment property portfolio.</p> <p>The Council ensures that it has the same robust procedures for the consideration of risk and return and</p> <ul style="list-style-type: none"> • ensures that all investments, including non-treasury investments are covered in the Capital Strategy. • maintains a schedule of existing material investments, subsidiaries, joint ventures, and liabilities including financial guarantees. <p>Contribution: The Authority will disclose in its Annual Investment Strategy and the Capital Strategy the contribution that non-treasury investments make to the overall financial and/or service delivery objectives of the Authority. In this regard, where appropriate the Authority will group individual investments into categories.</p> <p>The Authority has also set an additional Prudential indicator: “Net income from commercial and service investments to net revenue stream”. In calculating net income only direct costs such as property management are netted off gross income, not related interest and MRP costs.</p> <p>The Informal Commentary to the 2018 Investment Guidance also recommends that the Authority’s Investment Strategy include for existing and planned investments:</p> <ul style="list-style-type: none"> • quantitative indicators that allow Councillors and the public to assess both the opportunities of the investments as well as the total risk exposure as a result of its investment decisions over both, the payback period and over the repayment period of any debt taken out (the indicators are not mandatory but should be taken as examples); • how investments are funded and the rate of return received. <p>Proportionality: Should the Authority become or plans to become dependent on profit generating investment activity to achieve a balanced revenue budget, the Investment Strategy will:</p> <ul style="list-style-type: none"> • detail the extent to which funding expenditure to meet the service delivery objectives is dependent on achieving the expected net profit [MHCLG (NOW DLUHC)’s suggested indicator “Commercial Income to NSE (net service income) ratio”] • outline the Authority’s contingency plans should it fail to achieve the expected net profit. <p>The Informal Commentary to the Investment Guidance also recommends that the Authority set a limit that cannot be exceeded for gross debt compared to net service expenditure.</p>
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Use of Derivatives	<p>Financial derivatives:</p> <p>The Authority will only use standalone financial derivatives (such as swaps, forwards, futures and options) where they can be clearly demonstrated to reduce the overall level of the financial risks that the Authority is exposed to. Additional risks presented, such as credit exposure to derivative counterparties, will be taken into account when determining the overall level of risk. Embedded derivatives, including those present in pooled funds and forward starting transactions, will not be subject to this policy, although the risks they present will be managed in line with the overall treasury risk management strategy.</p> <p>Financial derivative transactions may be arranged with any organisation that meets the approved investment criteria, assessed using the appropriate credit rating for derivative exposures. An allowance for credit risk calculated using the methodology in this TMP document will count against the counterparty credit limit and the relevant foreign country limit.</p> <p>In line with the CIPFA Code, the Authority will seek external advice and will consider that advice before entering into financial derivatives to ensure that it fully understands the implications.</p> <p>Additionally, the use of derivatives is restricted to only those officers who have completed the appropriate training for their use.</p> <p>Embedded derivatives: Derivatives embedded into loans and investments, including pooled funds and forward starting transactions, may be used, and the risks that they present will be managed in line with the overall treasury risk management strategy.</p>
MiFID II professional client status	<p>The Council has reviewed its classification with financial institutions under MiFID II and has registered as a professional client.</p> <p>The consideration of skills and experience is particularly critical where the Council has requested to be treated as a professional client under MiFID II. Designation under MiFID II will be endorsed by the treasury strategy and reviewed frequently to ensure the designation remains appropriate.</p>
Legal Entity Identifier (LEI)	<p>The Council is registered with the London Stock Exchange as a Local Operating Unit to obtain a Legal Entity Identifier (LEI).</p>

5 TMP 5: ORGANISATION, CLARITY AND SEGREGATION OF RESPONSIBILITIES, AND DEALING ARRANGEMENTS

5.1 Principle: *The Council considers it essential, for the purposes of the effective control and monitoring of its treasury management activities, for the reduction of the risk of fraud or error, and for the pursuit of optimum performance, that these activities are structured and managed in a fully integrated manner, and that there is at all times a clarity of treasury management responsibilities.*

The principle on which this will be based is a clear distinction between those charged with setting treasury management policies and those charged with implementing and controlling these policies, particularly with regard to the execution and transmission of funds, the recording and administering of treasury management decisions, and the audit and review of the treasury management function.

If and when the Council intends, as a result of lack of resources or other circumstances, to depart from these principles, the Section 151 Officer will ensure that the reasons are properly reported in accordance with TMP6 Reporting requirements and management information arrangements, and the implications properly considered and evaluated.

The Section 151 Officer will ensure that there are clear written statements of the responsibilities for each post engaged in treasury management, and the arrangements for absence cover. The Section 151 Officer will also ensure that at all times those engaged in treasury management will follow the policies and procedures set out. The present arrangements are detailed in the schedule below.

The Section 151 Officer will ensure there is proper documentation for all deals and transactions, and that procedures exist for the effective transmission of funds. The present arrangements are detailed in the schedule below.

The delegations to the Section 151 Officer in respect of treasury management are set out in the schedule below. The Section 151 Officer will fulfil all such responsibilities in accordance with the organisation’s policy statement and TMPs and, if a CIPFA member, the Standard of Professional Practice on Treasury Management.

5.2 Schedule:

See Appendix 1 for Organisation Charts

5.3 Schedule:

Limits to responsibilities at Executive levels	<p>Full Council: receiving and reviewing:</p> <ul style="list-style-type: none"> • Prudential Indicators (Capital Expenditure, Authorised Limit, Operational Boundary) • Treasury Management Strategy including the Annual Investment Strategy • Capital Financing Strategy • Receiving and reviewing reports on treasury management policies, practices and activities responsibility has been delegated to the Audit and Governance Committee <p>The Cabinet:</p> <ul style="list-style-type: none"> • approval of amendments to adopted clauses, treasury management policy statement, Treasury Management Strategy and Capital Financing Strategy • budget consideration and approval • receiving and reviewing external audit reports and acting on recommendations has been delegated to the Audit and Governance committee
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Principles and practices concerning segregation of duties	<p>The segregation of duties will be determined by the Treasury Management Lead Accountancy Manager.</p> <p>Segregation of duties exists in that:</p> <ul style="list-style-type: none"> • the officers responsible for negotiating and closing treasury management deals also record the transactions in the cash book and completing bank reconciliations but are separate from the officer(s) who authorise the deals and any payments. • all borrowing/investments decisions must be authorised by the Section 151 officer or other nominated authorised officers (see below), depending on authorisation levels.
Statement of duties/responsibilities of each treasury post Including absence cover arrangements	<p>The Section 151 Officer</p> <ul style="list-style-type: none"> • Submit budgets and budget variations in accordance with Financial Regulations and guidance. • Recommend clauses, treasury management policy / practices for approval, reviewing the same on a regular basis, and monitoring compliance. • Determine Prudential Indicators and Treasury Management Strategy including the Annual Investment Strategy. • In setting the prudential indicators, be responsible for ensuring that all matters are considered and reported to the Council so as to ensure the Council's financial plans are affordable, prudent and sustainable in the long term. • Establish a measurement and reporting process that highlights significant variations from expectations. • Submit regular treasury management reports as required to the Audit and Governance Committee. • Receiving and reviewing management information reports. • Review the performance of the treasury management function and promote best value reviews. • Ensure the adequacy of treasury management resources and skills, and the effective division of responsibilities within the treasury management function. • Ensure the adequacy of internal audit and liaising with external audit. • Recommend on appointment of external service providers in accordance with council standing orders. • Provide regular updates to relevant Cabinet Members. • Delegated authority to approve loans over 1 year and investments up to 10 years. • Delegated authority to approve loan repayments/rescheduling. • The Section 151 Officer may delegate his power to borrow and invest to the Head of Finance, Lead Accountancy Manager, Lead Accountant and Service Accountants as appropriate.

	<p>Head of Finance</p> <ul style="list-style-type: none"> • The responsibilities of this post will include covering the full responsibilities of the Section 151 Officer in their absence. • Delegated authority to approve loans over 1 year and investments up to 50 years. • Delegated authority to approve loan repayments/rescheduling. • Submit budgets and budget variations in accordance with Financial Regulations and guidance. • Establish a measurement and reporting process that highlights significant variations from expectations. <p>Lead Accountancy Manager</p> <ul style="list-style-type: none"> • Prepare draft Treasury Management Policy, Treasury Management strategy and investment strategy, mid-year and annual Treasury Management report and Treasury Management Practices. • Recommend early repayment of debt over one year and subject to the approval of the Section 151 Officer, or the Head of Finance arrange the repayment of these loans. • Prepare budget for capital financing including all treasury management loan and investment activities including MTFs. • Submitting management information reports to the Treasury Management Board, Section 151 Officer and Head of Finance. <p>Lead Accountancy Manager and Lead Accountant</p> <ul style="list-style-type: none"> • To provide cover in the absence of the Service Accountants cover the full responsibilities of this post. • Maintaining relationships with third parties and external service providers and reviewing their performance. • Adherence to agreed policies and practices on a day-to-day basis. • Identifying and recommending opportunities for improved practices. • Authority to borrow for periods up to 1 year and lending up to 3 months. Lending more than 3 months subject to the agreement of the Section 151 Officer or Head of Finance. • Following approval by the Section 151 Officer undertake all borrowing over 1 year and deposits/investments up to 10-year maturity. • Make recommendations on all lending up to 10 years and borrowing over 1 year maturity. • Updating the Treasury Management Board with information on credit ratings, share prices, economic and press news impacting on the credit quality of the Council's deposits. <p>Service Accountant</p> <ul style="list-style-type: none"> • Negotiates and closes treasury management deals and records the transaction and payments obtaining authorisation as described above. • Carrying out the execution of transactions • Monitoring performance on a day-to-day basis. • Identifying and recommending opportunities for improved practices. • Using the counterparties list provided by the Council's Treasury Management advisers. • Maintaining the Council's cash flow forecast ensuring funds are available to meet the Council's financial commitments. <p>Cover is reviewed at least every 12 months, or as necessary. Full procedure notes are available, detailing the processes required to enable the day-to-day operation of the treasury management function.</p>
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Absence cover arrangements	Cover in the absence of the relevant treasury management officer is provided by (depending on authorisation levels): Head of Finance Lead Accountancy Manager Lead Accountant Service Accountant
Description of the relationships between the chief finance officer, the monitoring officer and the head of paid service.	The Council's Section 151 Officer (Chief Finance Officer) is being undertaken by the Service Director for Finance who reports to the Chief Executive. The Head of Legal Services (Monitoring Officer) reports to the Assistant Chief Executive. Both posts are statutory Chief Officers and form part of the Councils Management Team.

5.4 Dealing

Authorised officers	<p>Responsible officer for borrowing/investment decisions:</p> <p>Borrowing activity:</p> <ul style="list-style-type: none"> • Section 151 Officer • Head of Finance • Lead Accountancy Manager <p>Lending activity:</p> <ul style="list-style-type: none"> • Section 151 Officer • Head of Finance • Lead Accountancy Manager <p>Authorising payments for borrowing/lending</p> <ul style="list-style-type: none"> • Overnight; <ul style="list-style-type: none"> ○ Service Accountant • Under 1 year <ul style="list-style-type: none"> ○ Lead Accountancy Manager • Over 1 year <ul style="list-style-type: none"> ○ Section 151 Officer ○ Head of Finance <p>Transaction recording:</p> <ul style="list-style-type: none"> • Lead Accountant • Service Accountant
Dealing limits	<p>Internally Managed Investments:</p> <ul style="list-style-type: none"> • Deposits up to 3 months with unlimited value with the Debt Management Office or Money Market Funds, £20m with a Local Government organisation or £20m with an approved bank or building society subject to the limits detailed in the Council's Annual Treasury Management Strategy and the approved lending list.

<p>PWLB lending facility - terms and conditions</p>	<p>The lending arrangements for PWLB loans are provided by HM Treasury. https://www.dmo.gov.uk/responsibilities/local-authority-lending/lending-arrangements/</p> <p>HM Treasury has issued new guidance regarding PWLB lending which applies to any loan arranged from 26 November 2020. This guidance was updated on 12 May 2022, inserting new paragraphs 12 -17. https://www.dmo.gov.uk/media/zuxnuyir/pwlb-guidance-for-applicants-may-2022.pdf</p> <p>The current terms and application process are in Operational Circular 163, applicable to loans arranged from 21/10/21.</p> <ol style="list-style-type: none"> a. Applications are completed using the PWLB's electronic template. In addition to loan details, the form includes qualifying questions to be submitted during the PWLB's operational hours (0930-1615). b. A Loan Conditional Confirmation letter is received. The loan application is subject to a review by HM Treasury. If no queries/objections are raised by trade date + 4, the loan advance is made on trade date + 5. <p>Any changes to PWLB terms as documented in subsequent circulars will be communicated to all officers in the Treasury Management Finance Team.</p>
<p>PWLB authorised dealers</p>	<p>Dealers authorised to transact with the PWLB are:</p> <ul style="list-style-type: none"> • David Northey Section 151 Officer • Carolyn Haynes Head of Finance • Helen Slater, Lead Accountancy Manager • Wendy Eldridge Lead Accountancy Manager <p>A complete list of officers authorised to transact with the PWLB, and any amendment thereto, is provided to the PWLB using the authorisation amendment form available on the website.</p>
<p>Dealing platforms / portals</p>	<p>iDealTrade and Money Market Fund portals used by the Council</p>
<p>List of approved brokers</p>	<p>Brokers used by the Council are named in TMP 11: External Service Providers</p>
<p>Policy on brokers' services</p>	<p>It is the Council's policy to utilise the services between at least three brokers. The Council will maintain a spread of business between them in order to avoid relying on the services of any one broker.</p>
<p>Policy on taping of conversations</p>	<p>Conversations with brokers are taped by the brokers, but not by the Council.</p>
<p>Direct dealing practices</p>	<p>Direct dealing is carried out with institutions and with externally managed pooled funds identified in the Operational Schedule subject to counterparty and maturity limits and dealing limits.</p> <p>Prior to undertaking direct dealing, the Council will ensure that each counterparty / fund has been provided with the Council's list of authorised dealers and the Council's Standard Settlement Procedures.</p>

Inter-authority dealing	<p>The Council also deals with other local government authorities to invest and borrow funds for treasury management purposes.</p> <p>In addition to transactions conducted through brokers, deals are conducted direct with other authorities and also via the iDealTrade execution-only dealing platform.</p> <p>A record of all deals, together with their specific terms, will be maintained by the Council.</p>
Deal Ticket pro-forma	Deals will be recorded as per the deal ticket pro-forma (pro-forma maintained at operational level)
Settlement transmission procedures	<ul style="list-style-type: none"> • settlements are made by CHAPS. • all CHAPS payments relating to settlement transactions requires 1 signature by Lead Accountant or Service Accountant. • all CHAPS payments relating to settlement transactions require authorisation by a Lead Accountancy Manager or Head of Planning and Reporting • the details are transmitted online to the Council's bankers.
Documentation requirements	<p>For each deal undertaken a record should be prepared giving details of dealer, amount, period, counterparty, interest rate, dealing date, payments date(s), broker.</p> <p>Investments</p> <ul style="list-style-type: none"> • deal ticket authorising the investment • confirmation from the broker • confirmation from the counterparty • Contract notes for purchase and sale of shares/units in pooled funds from the fund's manager/administrator • Chaps payment transmission document <p>Loans:</p> <ul style="list-style-type: none"> • deal ticket with signature to agree loan • confirmation from the broker • confirmation from PWLB/market counterparty • Chaps payment transmission document for repayment of loan.
Arrangements concerning the management of counterparty funds	<ul style="list-style-type: none"> • The Treasury Management Lead Accountancy Manager has responsibility for updating the Council's records with any credit developments. • The Treasury Management Lead Accountancy Manager is tasked with the responsibility for checking that records have been correctly updated to reflect any credit developments.

6 TMP 6: REPORTING REQUIREMENTS AND MANAGEMENT INFORMATION ARRANGEMENTS

6.1 Principle: *The Council will ensure that regular reports are prepared and considered on the implementation of its treasury management policies; on the effects of decisions taken and transactions executed in pursuit of those policies; on the implications of changes, particularly budgetary, resulting from regulatory, economic, market or other factors affecting its treasury management activities; and on the performance of the treasury management function.*

As a minimum, the Council and Audit and Governance Committee will receive:

- An annual report on the Treasury Management Strategy and plan to be pursued in the coming year
- A mid-year review
- An annual report on the performance of the treasury management function, on the effects of the decisions taken and the transactions executed in the past year, and on any circumstances of non-compliance with the organisation’s treasury management policy statement and TMPs.

The Strategic Treasury Management Board will receive regular monitoring reports on treasury management activities and risks.

The Audit and Governance Committee will have responsibility for the scrutiny of treasury management policies and practices.

The present arrangements and the form of these reports are outlined below.

6.2 Schedule:

<p>Clauses to be adopted as part of the Authority’s Standing Orders</p>	<p>The recommended clauses to be adopted as part of the Authority’s standing orders, financial regulations or other formal policy documents is in Section 5 of the 2021 Treasury Management Code.</p>
<p>Treasury Management Policy Statement</p>	<p>The Treasury Management Policy Statement is a short document defines the policies and objectives of the Authority’s treasury management activities.</p> <p>The recommended text for adoption is provided by CIPFA in Section 6 of the 2021 Treasury Management Code.</p> <p>The Treasury Management Policy Statement is adopted by Full Council</p>

<p>Prudential Indicators</p>	<p>The Authority will cover the Prudential Indicators in its annual strategy documents determined before the beginning of each financial year:</p> <table border="1" data-bbox="459 197 1310 840"> <tr> <td data-bbox="459 197 885 840"> <p><u>Capital Strategy</u></p> <ul style="list-style-type: none"> • Estimates of Capital expenditure • Estimates of Capital financing requirement (CFR) • Gross debt and the CFR • Authorised Limit and Operational Boundary for External Debt • Proportion of financing costs to net revenue stream • Net income from commercial and service investments to net revenue stream (<i>note here that only direct costs such as property management can be netted off gross income, not related interest and MRP costs</i>) </td> <td data-bbox="885 197 1310 840"> <p><u>Treasury Management Strategy</u></p> <ul style="list-style-type: none"> • Liability benchmark (from 2023/24) • Maturity structure of borrowing • Long-term treasury management investments • Interest rate exposures • Credit risk * • Price risk * </td> </tr> </table> <p>* Recommended but not mandatory indicator.</p> <p>The 2021 Prudential Code Guidance Notes cover indicators for Affordability and Prudence (pages 41-61). The 2021 Treasury Management Code Guidance Notes cover treasury indicators (pages 15-24). CIPFA’s definitions are cross-referenced to the respective Codes.</p> <p>Prudential indicators will be reported to quarterly.</p>	<p><u>Capital Strategy</u></p> <ul style="list-style-type: none"> • Estimates of Capital expenditure • Estimates of Capital financing requirement (CFR) • Gross debt and the CFR • Authorised Limit and Operational Boundary for External Debt • Proportion of financing costs to net revenue stream • Net income from commercial and service investments to net revenue stream (<i>note here that only direct costs such as property management can be netted off gross income, not related interest and MRP costs</i>) 	<p><u>Treasury Management Strategy</u></p> <ul style="list-style-type: none"> • Liability benchmark (from 2023/24) • Maturity structure of borrowing • Long-term treasury management investments • Interest rate exposures • Credit risk * • Price risk *
<p><u>Capital Strategy</u></p> <ul style="list-style-type: none"> • Estimates of Capital expenditure • Estimates of Capital financing requirement (CFR) • Gross debt and the CFR • Authorised Limit and Operational Boundary for External Debt • Proportion of financing costs to net revenue stream • Net income from commercial and service investments to net revenue stream (<i>note here that only direct costs such as property management can be netted off gross income, not related interest and MRP costs</i>) 	<p><u>Treasury Management Strategy</u></p> <ul style="list-style-type: none"> • Liability benchmark (from 2023/24) • Maturity structure of borrowing • Long-term treasury management investments • Interest rate exposures • Credit risk * • Price risk * 		

Capital Strategy:	<p>This document, approved by Full Council <u>annually before the start of each financial year</u>, gives a high-level overview of (i) how capital expenditure, capital financing and treasury management activity contribute to the provision of services, (ii) management of the associated risk is managed and (iii) implications for future financial sustainability.</p> <p>The Capital Strategy should include:</p> <ul style="list-style-type: none"> • Capital expenditure, including the approval process, long-term financing strategy, asset management, maintenance requirements, planned disposals and funding restrictions. • Commercial activities, including due diligence processes, the Council's risk appetite, proportionality in respect of overall resources, requirements for independent and expert advice and scrutiny arrangements. • Long-term context in which capital expenditure decisions are made for the above, risk and reward considerations and impact on the achievement of priority outcomes. • Debt management, including projections for the level of borrowing, capital financing requirement and liability benchmark, provision for the repayment of debt, the authorised limit and operational boundary for the coming year and the Council's approach to treasury management. • Other long-term liabilities, such as financial guarantees. • Knowledge and skills, including a summary of that available to the Council and its link to the Council's risk appetite. <p>The strategy should include sufficient detail to allow all members to understand how stewardship, value for money, prudence, sustainability and affordability will be secured and to meet legislative requirements on reporting.</p> <p>The Section 151 Officer will report explicitly on the affordability and risk associated with the Capital Strategy and, where appropriate, have access to specialised advice to enable the members to reach their conclusions.</p> <p>The Section 151 Officer will also ensure that where detailed information is required, this will be made available in a format to encourage active engagement and, if necessary, any associated training needs of members.</p>
Frequency of executive reporting requirements	<p>The Section 151 Officer will annually submit budgets and will report on budget variations as appropriate.</p> <p>The Section 151 Officer will submit the Prudential Indicators as part of the Treasury Management Strategy and to report on the projected borrowing and investment strategy and activities for the forthcoming financial year to the Council before the start of the year.</p> <p>The Annual Treasury Report will be prepared as soon as practicable after the financial year end and, in all cases, before the end of September.</p> <p>A Mid-Year Treasury Report will be prepared by the Section 151 Officer, which will report on treasury management activities for the first part of the financial year. The report will also provide a forecast for the current year. The Mid-Year Report will be submitted to Audit and Governance Committee during the year.</p>

<p>Content of Reporting: Prudential Indicators</p>	<p>The Council will set the following Prudential Indicators, revise if necessary, and in its annual / semi-annual reports publish 45actual outturn (where appropriate) in respect of:</p> <ul style="list-style-type: none"> ▪ Financing costs as a proportion of net revenue stream (estimate; actual) ▪ Capital expenditure (estimate; actual) ▪ Capital Financing Requirement (estimates; actual) ▪ Authorised limit for external debt ▪ Operational boundary for external debt ▪ Forecast external debt <p>Treasury indicators</p> <ul style="list-style-type: none"> ▪ Upper and lower limits to maturity structure of fixed rate borrowing ▪ Upper limit to total of principal sums invested longer than 364 days. <p>The Prudential Indicators are approved and revised by Council and are integrated into the Council's overall financial planning and budget process.</p> <p>The 2021 Prudential Code Guidance Notes cover indicators for Affordability and Prudence (pages 41-61). The 2021 Treasury Management Code Guidance Notes cover treasury indicators (pages 15-24). CIPFA's definitions are cross-referenced to the respective Codes.</p> <p>The Audit and Governance Committee will also receive a copy of this report to carry out its scrutiny role of treasury management.</p>
<p>Treasury Strategy Statement including the Annual Investment Strategy</p>	<p>This document, approved by Full Council <u>annually before the start of each financial year</u>, covers</p> <p>External Context: economic background; credit outlook; interest rate forecast</p> <p>Local context:</p> <ul style="list-style-type: none"> - Balance sheet summary and forecast and an explanation of the movements - Liability benchmark - The existing investment and debt portfolio position - The Authority's borrowing strategy; approved sources of borrowing and other sources of debt finance; <i>(if applicable)</i> LOBOs - The Authority's Treasury investment strategy, ESG policy for investments, approved investment instruments, counterparties and time/monetary limits; minimum credit ratings (where applicable) and risk assessment; - Treasury management prudential indicators - Related matters -e.g. use of financial derivatives - MiFID II status - Financial implications of the strategy

Investment Strategy	<p>This strategy covers the requirements of the 2018 MHCLG (now DLUHC) Investment Guidance, including the investment indicators. It covers:</p> <ul style="list-style-type: none"> - Treasury management investments - Service investments (.e.g. loans to or shares in subsidiaries / suppliers / local businesses / local charities / housing associations / local residents / employees] and their contribution; limits; risk assessment - Commercial investments - property (MHCLG defines property to be an investment if it is held primarily or partially to generate a profit), its contribution towards the service delivery objectives and/or place making role of the Authority; risk and security assessments; - Loan commitments and financial guarantees - Proportionality - the extent to which the expenditure planned to meet the service delivery objectives and/or place making role of the Authority is dependent on achieving the expected net profit from investments over the lifecycle of the Medium Term Financial Plan. - Borrowing in advance of need (if relevant) - Capacity, Skills and Culture of elected members and statutory officers involved in the investments decision making process - Investment indicators <ul style="list-style-type: none"> o Total investment exposure o Investments funded by borrowing o Investment Rate of Return (net of all costs) o Other indicators such as: Debt to net service expenditure ratio; Commercial income to net service expenditure ratio
3. Annual Treasury Outturn Report	<p>The Section 151 Officer will produce an annual report for the Audit and Governance Committee on all activities of the treasury management function (including the performance of investment groups) as soon as practicable after year end and in all cases no later than 30 September of the succeeding financial year.</p> <p>The main contents of the report will comprise:</p> <ul style="list-style-type: none"> ▪ confirmation that the Council calculated its budget requirements and set a balanced budget for the Financial Year; ▪ the prevailing economic environment ▪ a commentary on treasury operations for the year, including their revenue effects; ▪ commentary on the risk implications of treasury activities undertaken and the future impact on treasury activities of the Council ▪ compliance with agreed policies/practices and statutory/regulatory requirements ▪ compliance with Prudential Indicators; ▪ performance measures. ▪ training /continuous professional development undertaken by treasury officers. <p>The Audit and Governance Committee will also receive a copy of this report to carry out its scrutiny role of treasury management.</p>

<p>4. Mid-Year Treasury Report</p>	<p>The Section 151 Officer will produce a mid-year report for Council on the borrowing and investment activities of the treasury management function for the first six months of the financial year.</p> <p>The main contents of the report will comprise:</p> <ul style="list-style-type: none"> • the prevailing economic and credit environment • economic forecast (including interest rates forecast) • a commentary on treasury operations (borrowing and investments) for the period, including their revenue effects • commentary on the risk implications of treasury activities undertaken and the overall impact on the treasury portfolio • any future implications for the treasury portfolio • compliance with agreed policies/practices and statutory/regulatory requirements • performance measurement • training /continuous professional development undertaken by treasury officers <p>The Audit and Governance Committee will also receive a copy of this report to carry out its scrutiny role of treasury management.</p>
<p>Content and frequency of management information reports</p>	<p>The Lead Accountancy Manager for Treasury Management provides information of the council's Treasury Management activities in a dashboard report and also through Key Performance Indicators report to senior management.</p> <p>This reports includes details of:</p> <ul style="list-style-type: none"> • borrowing and investment activity undertaken • performance of internal and external investments • cash flow monitoring • average interest rates for borrowing and investments • any other, e.g. details of daily bank balances against target balances <p>The Lead Accountancy Manager for Treasury Management provides information of the Council's Treasury Management activities to the Council's advisors who provide full report to the Treasury Management Board 3-4 times a year.</p>

7 TMP 7: BUDGETING, ACCOUNTING AND AUDIT ARRANGEMENTS

7.1 Principle: The Section 151 Officer will prepare, and the Council will approve and, if necessary, from time to time will amend, an annual budget for treasury management, which will bring together all of the costs involved in running the treasury management function, together with associated income. The matters to be included in the budget will at minimum be those required by statute or regulation, together with such information as will demonstrate compliance with **TMP1 Risk management, TMP2 Performance measurement, and TMP4 Approved instruments, methods and techniques**. The form which the Council's budget will take is set out in the schedule below.

The Section 151 Officer will exercise effective controls over this budget, and will report upon and recommend any changes required in accordance with **TMP6 Reporting requirements and management information arrangements**.

The Council will account for its treasury management activities, for decisions made and transactions executed, in accordance with appropriate accounting practices and standards, and with statutory and regulatory requirements in force for the time being. The present form of the Council's accounts is set out in the schedule.

The Council will ensure that its auditors, and those charged with regulatory review, have access to all information and papers supporting the activities of the treasury management function as are necessary for the proper fulfilment of their roles, and that such information and papers demonstrate compliance with external and internal policies and approved practices. The information made available under present arrangements is detailed below.

7.2 Schedule:

Statutory/regulatory requirements	<p>Balanced Budget Requirement: The provisions of S32 and S43 of the Local Government Finance Act 1992 require this Council to calculate its budget requirement for each financial year including, among other aspects;</p> <p>(a) the expenditure which is estimated to be incurred in the year in performing its functions and which will be charged to a revenue account and</p> <p>(b) revenue costs which flow from capital financing decisions.</p> <p>S33 of the Act requires the Council to set a council tax sufficient to meet expenditure after taking into account other sources of income.</p>
Accounting practices and standards	<ul style="list-style-type: none"> • <u>The Accounts and Audit Regulations 2015</u> and subsequent <u>amendments</u> • <u>The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003</u> and subsequent <u>amendments</u> • <u>MHCLG Statutory Guidance on Minimum Revenue Provision (2018 Edition)</u> • <u>CIPFA/LASAAC Code of Practice on Local Authority Accounting in the UK (2022/23 Edition)</u> • <u>Relevant CIPFA Bulletins</u> • <u>IFRS 7 Financial Instruments: Disclosures</u> • <u>IFRS 9 Financial Instruments</u> • <u>IAS 23 Borrowing Costs</u> • <u>IAS 32 Financial Instruments: Presentation</u> • <u>IPSAS 28 Financial Instruments: Presentation</u> • <u>IPSAS 30 Financial Instruments: Disclosures</u> • <u>IPSAS 41 Financial Instruments</u>

Financial Statements	<ul style="list-style-type: none"> • The Financial Statements comprise: • A Narrative Report • Responsibilities for the Statement of Accounts • Annual Governance Statement • Comprehensive Income and Expenditure Statement (Group and Authority) • Movement in Reserves Statement • Balance Sheet (Group and Authority) • Cash Flow Statement (Group and Authority) • Notes to the Financial Statements • Collection Fund • Remuneration Report • Glossary and abbreviations
Format of the Council's accounts	<p>The current form of the Council's accounts is available online at www.plymouth.gov.uk/aboutcouncil/councilfinancesandaccounts/statementaccounts</p>
Disclosures relating to treasury management	<p>Notes to the annual Statement of Accounts include:</p> <ul style="list-style-type: none"> • Financial Instruments – Financial Assets, Financial Liabilities; Income, Expense, Gains and Losses on Financial Instruments • Fair Value of Financial Assets and Liabilities • Nature and Extent of Risks arising from Financial Instruments: Credit Risk, Liquidity Risk, Refinancing and Maturity Risk, Market Risks (Interest rate risk, Price risk and Exchange Rate Risk) <p>The Authority will exercise judgement on the level of detail to be disclosed about particular financial instruments, taking into account the relative significance of those instruments.</p> <p>So that the information is comprehensible, material information should not be obscured by immaterial information or by aggregating material items that have different natures or functions.</p>

<p>Treasury-related information requirements of external auditors</p>	<p>The following information is specifically requested by the external auditor and should be considered an initial request for information. It is usually followed by more detailed audit testing work which often requires further information and/or explanations from the Council's officers.</p> <p>Information in this context includes internally generated documents including those from the Council's Treasury Management System, externally generated documents, observation of treasury management practices which support and explain the operation and activities of the treasury management function.</p> <ul style="list-style-type: none"> ▪ Determination of Affordable Borrowing Limit under Section 3 of the Local Government Act 2003. ▪ Prudential Indicators. ▪ Treasury Management Strategy including Annual Investment Strategy. <p><u>External borrowing:</u></p> <ul style="list-style-type: none"> • New loans borrowed during the year : PWLB certificates / documentation in relation to market loans borrowed (including copy of agreements, schedule of commitments) • Loan maturities. • Compliance with proper accounting practice, regulations and determinations for the amortisation of premiums and discounts arising on loans restructured during the year and previous years. • Analysis of loans outstanding at year end including maturity analysis. • Analysis of borrowing between long- and short-term • Debt management and financing costs <ul style="list-style-type: none"> ▪ calculation of (i) interest paid (ii) accrued interest ▪ interest paid • MRP calculation and analysis of movement in the CFR. • Bank overdraft position. • Brokerage/commissions/transaction related costs.
	<p><u>Investments:</u></p> <ul style="list-style-type: none"> • Investment transactions during the year including any transaction-related costs • cash and bank balances at year end • short-term investments at year end • long-term investments at year end (including investments in associates and joint ventures) by asset type, including unrealised gains or losses at year end • calculation of (i) interest received (ii) accrued interest • actual interest received • external fund manager valuations including investment income schedule and movement in capital values, transaction confirmations received (if any) • basis of valuation of investments • evidence of existence and title to investments (e.g. Custodian's Reports. • schedule of any investments in companies together with their latest financial statements); statement of transactions between the company and the Council.

	<p><u>Cash Flow</u></p> <ul style="list-style-type: none"> ▪ Reconciliation of the movement in cash to the movement in net debt ▪ Cash inflows and outflows (in respect of long-term financing) ▪ Cash inflows and outflows (in respect of purchase/sale of long-term investments) ▪ Net increase/decrease in (i) short-term loans (ii) short-term deposits (iii) other liquid resources <p><u>Other</u></p> <ul style="list-style-type: none"> ▪ Amounts which are held on behalf of schools, amounts which are held by schools under delegated schemes ▪ Details of (treasury-related) material events after balance sheet date not reflected in the financial statements. ▪ External advisors'/consultants' charges
Internal Audit	<p>Internal Audit conducts a review of the treasury management function and probity testing on an annual basis.</p> <p>The internal auditors will be given access to treasury management information/documentation as required by them.</p>
Compliance with CIPFA Treasury Management and Prudential Codes	<p>Auditors may require evidence/demonstration of compliance with external and internal treasury management policies and strategy.</p> <p>Any serious breach of the TM Code's recommendations or Prudential Indicators should be brought to the attention of the external auditor.</p>
Costs for treasury management	<p>The budget for treasury management forms part of the Finance budget.</p>

8 TMP 8: CASH AND CASH FLOW MANAGEMENT

8.1 Principle: *Unless statutory or regulatory requirements demand otherwise, all monies in the hands of the Council will be under the control of the Section 151 Officer and will be aggregated for cash flow and investment management purposes. Cash flow projections will be prepared on a regular and timely basis, and the Section 151 Officer will ensure that these are adequate for the purposes of monitoring compliance with **TMPI [2] liquidity risk management**, and for the purpose of identifying future borrowing needs (using a liability benchmark where appropriate). The present arrangements for preparing cash flow projections and their form are set out in the schedule below.*

8.2 Schedule:

<p>Arrangements for preparing /submitting cash flow statements</p>	<p>Cash flow forecasts will be viewed over one time horizons and will be used to formulate the Council's borrowing and investment strategy by identifying periods of surplus or shortfall of cash balances.</p> <p>The cash flow forecasts and statements are held at operational level.</p> <p>The accuracy and effectiveness of the Council's cash flows are dependent on the accuracy of estimating expenditure, income and their corresponding time periods.</p> <p>An outline medium-term cash flow model is prepared as part of the MTFP budget process, with projections for 2 further years. It is highly summarised and looks mainly at cash flows arising from the capital programme, the in-year capital financing requirement, scheduled loan repayments and long-term investment maturities, and anticipated movements in reserves.</p> <p>A detailed annual cash flow is prepared for the financial year once the budget for the ensuing year has been agreed, which is monitored and updated on a monthly basis. It identifies the major inflows and outflows on a month by month basis.</p> <p>It is prepared using the agreed revenue budget and capital programme for the financial year and based on the knowledge obtained from the Council's various service sections incurring the expenditure /receiving the income and can be supplemented by the experience from previous years.</p> <p>Daily cash flows show forecast and planned movements of cash on a daily basis, including the matching of known inflows and payments. This is recorded in the excel cashflow document.</p>
<p>Liability Benchmark (LB)</p>	<p>The LB is helps establish whether the Authority is likely to be a long-term borrower or long-term investor in the future and represents an estimate of the cumulative amount of external borrowing the Authority must hold to fund its current capital and revenue plans while keeping treasury investments at the minimum level to manage day-to-day cash flow.</p> <p>The LB will be updated regularly through the year by the Authority with developments and/or timing changes in the capital programme as well as changes to balance sheet resources.</p> <p>Please see TMP 5 for more information on its use.</p>

<p>Content and frequency of cash flow projections</p>	<p>The detailed annual cash flow model includes the following:</p> <ul style="list-style-type: none"> • revenue income and expenditure based on the budget. • profiled capital income and expenditure as per the capital programme. <p>Revenue activities:</p> <p><u>Inflows:</u></p> <ul style="list-style-type: none"> ▪ Revenue Support Grant ▪ Precepts received ▪ Non domestic rates receipts ▪ NDR receipts from national pool ▪ Council tax receipts ▪ DSS / other government grants ▪ Cash for goods and services ▪ Other operating cash receipts <p><u>Outflows:</u></p> <ul style="list-style-type: none"> ▪ Salaries and payments on behalf of employees ▪ Operating cash payments ▪ Housing Benefit paid ▪ Precepts paid ▪ NDR payments to national pool ▪ Payments to the capital receipts pool <p>Capital activities including financing</p> <p><u>Inflows:</u></p> <ul style="list-style-type: none"> ▪ Capital grants received ▪ Sale of fixed assets ▪ Other capital cash receipts <p><u>Outflows:</u></p> <ul style="list-style-type: none"> ▪ Purchase of fixed assets ▪ Purchase of long-term investments ▪ Other capital cash payments <p>Financing, Servicing of Finance>Returns on Investments</p> <p><u>Inflows:</u></p> <ul style="list-style-type: none"> ▪ New long-term loans raised ▪ New short-term loans raised ▪ Interest received ▪ Discount on premature repayment of loan <p><u>Outflows:</u></p> <ul style="list-style-type: none"> ▪ Loan repayments ▪ Premium on premature repayment of loan ▪ Short-term investments ▪ Capital element of finance lease rental payments ▪ Interest paid ▪ Interest element of finance lease rental payments
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Monitoring, frequency of cash flow updates	<p>The annual cash flow statement is updated monthly with the actual cash inflows and outflows after taking account of any revisions including those relating to grant income and capital expenditure and will be reconciled with:</p> <ul style="list-style-type: none"> • net RSG and NDR payments as notified; • actual salaries and other employee costs paid from account bank statements; • actual payments to Inland Revenue from general account bank statements; • actual council tax received; • actual housing benefit; • actual capital programme expenditure and receipts. 														
Bank statements procedures	<p>The Council receives online bank statements uploaded on a daily basis. These are posted independent of the treasury function and are reconciled to the general ledger on a monthly basis.</p>														
Payment scheduling	<p>The Council has a policy of paying suppliers in line with agreed terms of trade and the following service standards:</p> <ul style="list-style-type: none"> • Small and medium enterprises (SME's – business employing up to 250 people) to be paid within 15 days of receipt of invoice. • All other creditors to be paid within 30 days of receipt of invoice. 														
Monitoring debtor/ creditor levels	<p>Debtor levels are monitored by a monthly Sundry Debtors Monitoring Report which will include an analysis of debt by age and details and details of recovery status.</p> <p>The level of Creditor invoices being processed / remaining unpaid is monitored on a daily basis by the Transaction Centre. A report is produced within three days of the BACS run with details all BACS and cheque payments for the next day in advance and recorded in the cashflow spreadsheet.</p>														
Banking of funds	<p>Instructions for the banking of income are set out in the Financial Regulations. Cash and cheques received in the cashiers section are banked weekly.</p> <p>All the Council's sections are advised of the requirement to bank on a regular basis in order to comply with recommended best practice and also remain within the particular insurance limits for the Council's premises.</p>														
Listing of sources of information	<p>The treasury function receives cash flow information from the following persons/departments:</p> <table border="1" data-bbox="486 1451 1334 1702"> <thead> <tr> <th>Type of Information</th> <th>Source</th> </tr> </thead> <tbody> <tr> <td>Capital Spend and Receipts</td> <td>Capital Accounting Team</td> </tr> <tr> <td>Government Grants</td> <td>Logasnet</td> </tr> <tr> <td>Payroll</td> <td>Delt Services</td> </tr> <tr> <td>Debtors and Creditors</td> <td>Transaction Centre</td> </tr> <tr> <td>Loans and Deposits</td> <td>Treasury Management Team</td> </tr> <tr> <td>Other income and payments</td> <td>Finance colleagues</td> </tr> </tbody> </table>	Type of Information	Source	Capital Spend and Receipts	Capital Accounting Team	Government Grants	Logasnet	Payroll	Delt Services	Debtors and Creditors	Transaction Centre	Loans and Deposits	Treasury Management Team	Other income and payments	Finance colleagues
Type of Information	Source														
Capital Spend and Receipts	Capital Accounting Team														
Government Grants	Logasnet														
Payroll	Delt Services														
Debtors and Creditors	Transaction Centre														
Loans and Deposits	Treasury Management Team														
Other income and payments	Finance colleagues														
Practices concerning prepayments to obtain benefits	<p>The following practices concerning prepayments are followed to obtain benefits:</p> <p>All prepayments must be authorised by the approved signatory in the respective department.</p>														

9 TMP 9: MONEY LAUNDERING

9.1 Background: The Proceeds of Crime Act (POCA) 2002 consolidated, updated and reformed criminal law in the UK in relation to money laundering. The principal offences relating to money laundering are:

- Concealing, disguising, converting, transferring or removing criminal property from England and Wales, from Scotland or from Northern Ireland
- Being concerned in an arrangement which a person knows or suspects facilitates the acquisition, retention use or control of criminal property
- Acquiring, using or possessing criminal property.

Other offences include failure to disclose money laundering offences, tipping off a suspect either directly or indirectly, and doing something that might prejudice an investigation.

9.2 Principle: *The Council is alert to the possibility that it may become the subject of an attempt to involve it in a transaction involving the laundering of money. Accordingly, it will maintain procedures for verifying and recording the identity of counterparties and reporting suspicions, and will ensure that staff members involved in this are properly trained. The present arrangements, including the name of the officer to whom reports should be made, are detailed in the schedule below.*

9.3 Schedule:

Anti money laundering policy	<p>This Council's policy is to prevent, wherever possible, the organisation and its staff being exposed to money laundering, to identify the potential areas where it may occur and to comply with all legal and regulatory requirements, especially with regard to the reporting of actual or suspected cases.</p> <p>The Council has accepted responsibility to ensure that those of its staff who are most likely to be exposed to money laundering can make themselves fully aware of the law and, where necessary, are suitably trained.</p>
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Main offences relating to money laundering	<p>The Proceeds of Crime Act (POCA) 2002 established the main offences relating to money laundering. In summary, these are:</p> <ul style="list-style-type: none"> • concealing, disguising, converting, transferring or removing criminal property from England and Wales, from Scotland or from Northern Ireland • being concerned in an arrangement that a person knows or suspects facilitates the acquisition, retention, use or control of criminal property • acquiring, using or possessing criminal property. <p>These apply to all persons in the UK in a personal and professional capacity. Any person involved in any known or suspected money laundering activity in the UK risks a criminal conviction.</p> <p>Other offences include:</p> <ul style="list-style-type: none"> • failure to disclose money laundering offences • tipping off a suspect, either directly or indirectly • doing something that might prejudice an investigation – for example, falsifying a document. <p>The Terrorism Act 2000 made it an offence of money laundering to become concerned in an arrangement relating to the retention or control of property likely to be used for the purposes of terrorism or resulting from acts of terrorism.</p> <p>All individuals and businesses in the UK have an obligation to report knowledge, reasonable grounds for belief or suspicion about the proceeds from, or finance likely to be used for, terrorism or its laundering, where it relates to information that comes to them in the course of their business or employment.</p>
Treasury documentation	<p>The Council will reflect the anti-money laundering measures it has in place as part of its treasury documentation. Such measures include:</p> <ul style="list-style-type: none"> – Awareness of what constitutes money laundering; – The obligation to report knowledge of/having reasonable grounds to believe an offence might be committed; – Maintaining up-to-date direct dealing and SSI mandates with counterparties
Nomination of Responsible Officer(s)	<p>(a) The Council has nominated the Section 151 Officer to be the responsible officer(s) to whom any suspicions relating to transactions involving the Council will be communicated.</p> <p>(b) The Section 151 Officer will be conversant with the requirements of the Proceeds of Crime Act 2002 and will ensure relevant staff are appropriately trained and informed so they are alert for suspicious transactions.</p> <p>(c) The Section 151 Officer will make arrangements to receive and manage the concerns of staff about money laundering and their suspicion of it, to make internal enquiries and to make reports, where necessary, to National Criminal Intelligence Services (NCIS).</p>

<p>Procedures for establishing the Identity of Lenders and Borrowers</p>	<p>(a) In the course of its treasury activities, the Council will only borrow from permitted sources identified in TMP 4.</p> <p>(b) The Council will not accept loans from individuals.</p> <p>(c) In the course of its treasury activities, the Council will only invest with those counterparties which are on its approved lending list.</p> <p>(d) The identity and authenticity of commercial institutions (banks, building societies and other financial institutions) authorised to carry out borrowing and lending activity in the UK will be checked via the Bank of England/Prudential Regulation Authority's website https://www.bankofengland.co.uk/prudential-regulation/authorisations/which-firms-does-the-pra-regulate</p> <p>(e) All receipts/disbursements of funds will be undertaken by BACS or CHAPS settlement.</p> <p>(f) Direct Dealing mandates: The Council will provide (in the case of lending) / obtain (in the case of borrowing) and maintain on file dealing mandates with any new money market counterparty. The mandates should be on letter-headed paper, dated and signed.</p> <p>(g) All banking transactions will only be undertaken by the personnel authorised to operate the Council's banks accounts.</p> <p>(h) If the Council takes/provides loans from individuals, it will establish robust procedures for verifying and recording the appropriate financial and personal information of such individuals.</p> <p>(i) When receiving requests for change of payment details, due care will be exercised to ascertain the bona fide of the request and avoid potential fraud. Additional checks will be made through pre-existing contact details for the payee before altering payment details.</p>
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10 TMP 10: TRAINING AND QUALIFICATIONS

10.1 Principle: *The Council recognises the importance of ensuring that all staff involved in the treasury management function are fully equipped to undertake the duties and responsibilities allocated to them. It will therefore seek to appoint individuals who are both capable and experienced and will provide training for staff to enable them to acquire and maintain an appropriate level of expertise, knowledge and skills. The Section 151 Officer will recommend and implement the necessary arrangements, including the specification of the expertise, knowledge and skills required by each role or member of staff.*

The Section 151 Officer will ensure that council members tasked with treasury management responsibilities, including those responsible for scrutiny, have access to training relevant to their needs and responsibilities.

Those charged with governance recognise their individual responsibility to ensure that they have the necessary skills to complete their role effectively.

The present arrangements are detailed in the schedule below.

10.2 Schedule:

Qualifications/ experience for treasury staff	<p>Part or fully qualified or training towards qualification of one of the accepted accountancy bodies, i.e. CIPFA, ACA, ACCA, CIMA.</p> <p>Member of the Association of Accounting Technicians (AAT) part or fully qualified.</p> <p>Attend treasury training as provided by our Treasury Advisors, CIPFA and the auditors.</p>
Details of approved training courses	<p>The courses/events the Council would expect its treasury personnel to consider are:</p> <ul style="list-style-type: none"> ▪ Training courses for Accounting, Auditing, Best Value/Competition, Budgeting, Capital Finance & Borrowing, or Financial Management. ▪ Any courses/seminars run by Treasury Management advisors. ▪ Attending CIPFA seminars and workshops. ▪ Attend external auditors training ▪ Training attended by those responsible for scrutiny of the treasury function <p>The Council participates in CIPFA training and workshops for CPD development purposes.</p>
Records of training received by treasury staff	Treasury-related training records are maintained by the Lead Accountancy Manager for Treasury Management.
Training received by those charged with governance	Training on Treasury Management should be provided for those people/committees responsible for governance of treasury management.

11 TMP 11: USE OF EXTERNAL SERVICE PROVIDERS

11.1 Principle: *The Council recognises that responsibility for the treasury management decisions remains with the organisation at all times. It recognises the potential value of employing external providers of treasury management services, in order to acquire access to specialist skills and resources. When it employs such service providers, it will ensure it does so for reasons which will have been submitted to a full evaluation of the costs and benefits. It will also ensure that the terms of their appointment and the methods by which their value will be assessed are properly agreed and documented, and subjected to regular review. It will ensure, where feasible and necessary, that a spread of service providers is used, to avoid overreliance on one or a small number of companies. Where services are subject to formal tender or re-tender arrangements, legislative requirements will always be observed. The monitoring of such arrangements rests with the Section 151 Officer, and details of the current arrangements are set out in the schedule below.*

11.2 Schedule:

Contract threshold	The Council's Financial Regulations require that a formal contract is in place with external service providers where the contract value is £200k and above. The contract will clearly state the services to be provided and the terms on which they will be provided.
Details of service providers and procedures and frequency for tendering services	<p>(a) Bankers to the Council Barclays Bank 3 Bedford Street Exeter EX1 1LX Tel: 0330 1560 008 Contract period: 1 January 2023 ends 31 December 2025</p> <p>(b) Treasury advisor Arlingclose Limited 217 Strand, London, WC2R 1AT Tel: 08448 808 200 Contract period: New contract commences 1 April 2024 to 31 March 2025.</p>

<p>Details of service providers and procedures and frequency for tendering services (cont'd)</p>	<p>(c) Brokers:</p> <p>It is considered good practice for the Council to have at least two brokers and to spread business between them.</p> <p>Tullett Prebon Limited 135 Bishopsgate, London, EC2M 3TP Tel: 020 7200 7042</p> <p>King & Shaxson 155 Fenchurch Street, London, EC3M 6AL Tel: 020 7426 5950</p> <p>Tradition (UK), Beaufort House, 15 St. Botolph Street, London, EC3A 7QX Tel: 020 7422 3566</p> <p>Martin Brokers (UK) Plc, 1 Snowden Street, London, EC2A 2DQ Tel: 020 7894 8698</p> <p>BGC Brokers 5 Churchill Place, London, E14 5RD Tel: 020 7894 7742</p> <p>Imperial Treasury Services 5 Port Hill, Hertford, SG14 1PJ Tel: 01992 945550</p> <p>Arlingclose Limited 217 Strand, London, WC2R 1AT Tel: 08448 808 200</p>
<p>Regulatory status of services provided</p>	<p>All financial services providers are regulated by the Financial Conduct Authority (FCA).</p>
<p>Details of service provided by Treasury Advisor</p>	<p>The Council will seek to take expert advice on interest rate forecasts, annual treasury management strategy, debt rescheduling and use of various borrowing and investment instruments.</p> <p>The responsibility for borrowing, investments and risk management remains with the Council</p>

Bribery Act	The Council is mindful of the requirements of the Bribery Act 2011 in its dealings with external providers
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12 TMP 12: CORPORATE GOVERNANCE

12.1 *Principle: The Council is committed to the pursuit of proper corporate governance throughout its businesses and services, and to establishing the principles and practices by which this can be achieved. Accordingly, the treasury management function and its activities will be undertaken with openness and transparency, honesty, integrity and accountability.*

The Council has adopted and has implemented the key principles of the Treasury Management Code of Practice. This, together with the other arrangements detailed in the schedule below, are considered vital to the achievement of proper corporate governance in treasury management, and the Section 151 Officer will monitor and, if and when necessary, report upon the effectiveness of these arrangements.

12.2 Schedule:

Stewardship responsibilities	The S151 Officer ensures that systems exist to deliver proper financial administration and control and maintaining a framework for overseeing and reviewing the treasury management function.
List of documents to be made available for public inspection.	The following documents are freely available for public inspection: <ul style="list-style-type: none"> ▪ Annual Statement of Accounts ▪ Council's Annual Budget ▪ 5 Year Capital Budget ▪ Treasury Management Strategy ▪ Annual Investment Strategy (which will include treasury and non-treasury investments) ▪ Minimum Revenue Provision policy ▪ Capital Finance Strategy ▪ Budget Monitoring Reports ▪ Annual and Mid-Year Treasury Report
Council's website.	Financial information is additionally available on the Council's website.
Procedures for consultation with stakeholders.	Members and senior officers of the Council are consulted via reports to the Audit and Governance Committee and officer/member briefing sessions.

TMP 13: INVESTMENTS THAT ARE NOT PART OF TREASURY MANAGEMENT ACTIVITY

13 The Council recognises that investment in other financial assets and property primarily for financial return, taken for non-treasury management purposes, requires careful investment management. Such activity includes loans supporting service outcomes, investments in subsidiaries, and investment property portfolios.

The Council will ensure that all the organisation's investments are covered in the capital strategy, investment strategy and will set out, where relevant, the Council's risk appetite and specific policies and arrangements for non-treasury investments. It is recognised that the risk appetite for these activities may differ from that for treasury management.

The Council will maintain a schedule setting out a summary of existing material investment, subsidiaries, joint ventures and liabilities including financial guarantees and the organisation's risk exposure.

The Council recognises that many of the principles underlying TMPs 1 to 12 will apply to non-treasury investments as they do to treasury investments. However, some aspects are likely to differ significantly, and these are laid out below. A published schedule has been agreed by Council that sets out the investment practices for non-treasury investments and this will be complied with by all officers or agencies responsible for such investments.

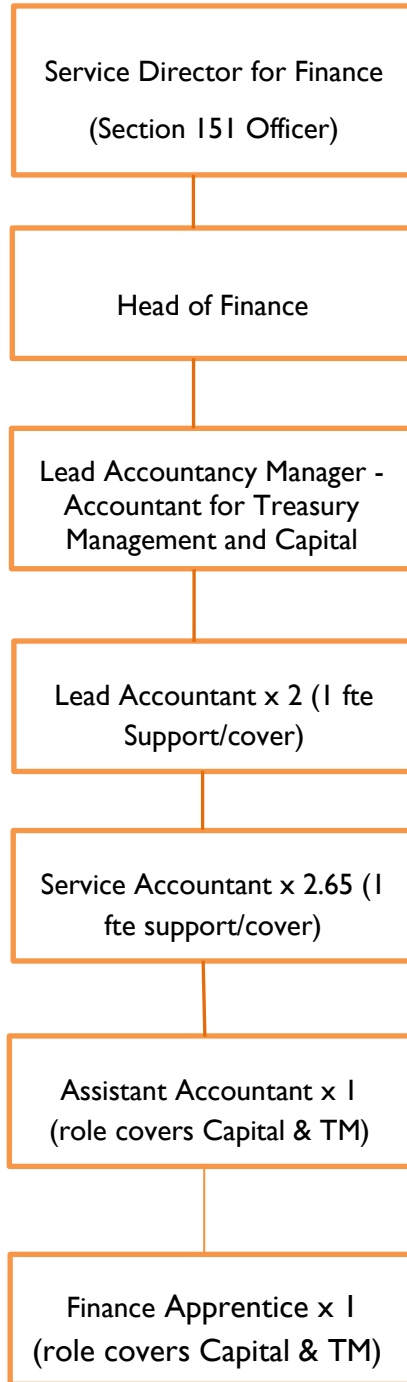
13.1 Schedule

Register of non-treasury investments and financial guarantees	The Council will regularly updated a list of non-treasury investments, existing material investment, subsidiaries, joint ventures and liabilities and financial guarantees. An outline of such investments is in the Council's Capital Strategy.
Due diligence process	<p>In carrying out due diligence, potential project risks are identified and relevant mitigation measures documented prior to approval.</p> <p>All risks are then managed in line with the Council's risk management policy which includes documenting risks on a risk register, assigning owners, regular review of risks and Red Amber Green (RAG) rating.</p> <p>A diversified income-expiry profile will ensure that the funds income return is robust across a number of scenarios.</p> <p>Verification of purchase prices by external suitably qualified RICS Approved Valuers is obtained prior to any investment.</p>
Schedules to be maintained	<p>The published schedule is agreed by full Council and sets out the organisation's investment management practices for non-treasury investments. Details are set out in the Council's capital strategy and will cover the following areas:</p> <ul style="list-style-type: none"> • Risk management • Decision making, governance and organisation • Reporting and management information • Performance measurement and management • Training and qualifications.
Risk Management	<p>Follow TMP1 and schedules as detailed previously, including investment and risk management criteria for any material non-treasury investment portfolios.</p> <p>Due diligence processes and procedures are undertaken to reflect the additional risk the Council is taking on.</p>

Independent and expert advice	Independent expert advice is sought for property purchases as part of the due diligence.
Decision making, governance and organisation	The Financial Regulations detail how capital projects are approved and added into the capital programme. For non-treasury investments the appropriate professional due diligence is carried out to support the decision making.
Training and qualifications	Relevant knowledge and skills in relation to non-treasury investments will be arranged and maintained

Appendix I

Organisation Chart for Treasury Management Function (FTE)



Audit and Governance Committee



Date of meeting:	12 March 2024
Title of Report:	Risk Management Monitoring Report – March 2024
Lead Strategic Director:	Giles Perritt (Assistant Chief Executive)
Author:	Ross Jago, Head of Governance Performance and Risk
Contact Email:	Ross.jago@plymouth.gov.uk
Your Reference:	RS/RMMar23
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

The attached report provides an update on the Strategic risk register for the organisation.

Strategic Risk Register

During this review of the strategic risk register there has been significant movement across the risks registers due to change to in process. There are likely to be further such changes over the course of the next quarter.

The total strategic risks currently being managed is 25 which is an increase of eight risks in the last reporting period. There have been overall reductions to both severity and probability of risks across the risk matrix as the new risk process has been implemented.

Changes have included –

- **Health and Safety** – Five Health and Safety risks have been added to the register, this supplements Health and Safety reporting and ensures areas of concern are under regular review by the Corporate Management Team.
- **Council's expenditure exceeds the resources available** - A reduction in risk probability score has been applied following the approval of a new Medium Term Financial Strategy reducing the overall score to 20.
- **Homelessness** – There has been an overall increase in the risk score concerning Emergency Accommodation / Bed and Breakfast Budget Overspends. This risk is subject to detailed and regular review by Corporate Management Team and service area and is a key priority for the organisation. This risk is categorised as a financial risk, however the impact is much broader and the risk has been amended to reflect this.
- **Lack of Adult Social Care workforce** – This risk score has been reduced following mitigations implemented by the service.
- **Housing Delivery** – The risk score has been reduced following mitigation by the service.

A	Risk Monitoring Report							
B	Strategic Risk Register							

Background papers:

**Add rows as required to box below*

Please list all unpublished, background papers relevant to the decision in the table below. Background papers are unpublished works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based.

Title of any background paper(s)	Exemption Paragraph Number (if applicable)						
	If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.						
	1	2	3	4	5	6	7

Sign off:

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Originating Senior Leadership Team member: Giles Perritt

Please confirm the Strategic Director(s) has agreed the report? Yes

Date agreed: 26/02/2024

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There are **25** strategic risks on the Corporate Registers.

This is an increase of 8 risks since the last reporting period.

		Likelihood				
		Rare (1)	Unlikely (2)	Possible (3)	Likely (4)	Certain (5)
Impact	Catastrophic (5)				1	1
	Major (4)	1	2	4	4	1
	Moderate (3)		2	3	1	1
	Minor (2)		2			
	Insignificant (1)		2			



Pre-mitigation Risk Matrix

Impact	Likelihood				
	Rare (1)	Unlikely (2)	Possible (3)	Likely (4)	Certain (5)
Catastrophic (5)				1	3
Major (4)			2	9	2
Moderate (3)			2	2	3
Minor (2)			1		
Insignificant (1)					

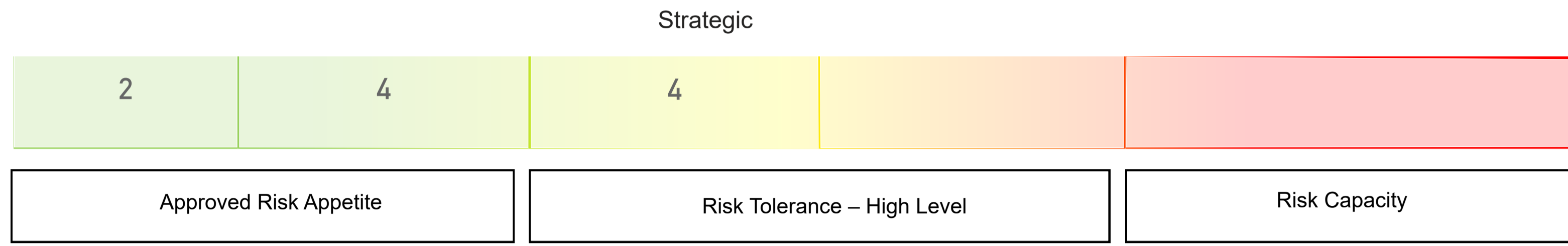
Post-mitigation Risk Matrix

Impact	Likelihood				
	Rare (1)	Unlikely (2)	Possible (3)	Likely (4)	Certain (5)
Catastrophic (5)				1	1
Major (4)	1	2	4	4	1
Moderate (3)		2	3	1	1
Minor (2)		2			
Insignificant (1)		2			

Risk Ranking Pre / Post Difference

Risk Ranking	Pre	Post	Diff	% Diff
25	3	1	-2	-67%
20	3	2	-1	-33%
16	9	4	-5	-56%
15	3	1	-2	-67%
12	4	5	1	25%
9	2	3	1	50%
8		2	2	
6	1	2	1	100%
4		3	3	
2		2	2	

People - Risk Appetite Analysis - Compliance, Regulation and Safeguarding



Risk Title	Pre Mitigation	Post Mitigation	Directorate
Keeping data secure	15	15	Resources Directorate
Carbon reduction targets	12	12	Place
Impact on the Civil Protection Service delivering statutory 'must do' activities and functions and responding to emergencies	15	12	Executive Office
Insufficient workforce	15	12	Resources Directorate
Failure to meet statutory duties	16	9	Childrens' Services
Manual Handling Organisation Wide	12	9	Executive Office
Mental Health and Wellbeing	16	8	Executive Office
Violence and Aggression	16	6	Executive Office
Fire Safety Management	16	4	Executive Office
Implementation of Evotix Assure Health and Safety System	16	4	Executive Office



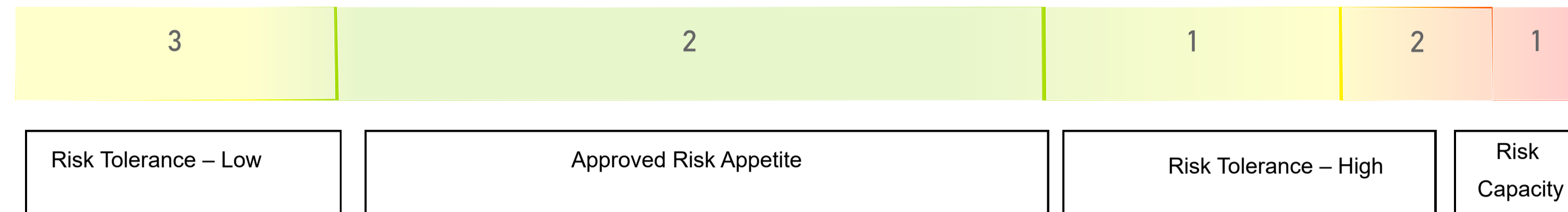
Strategic



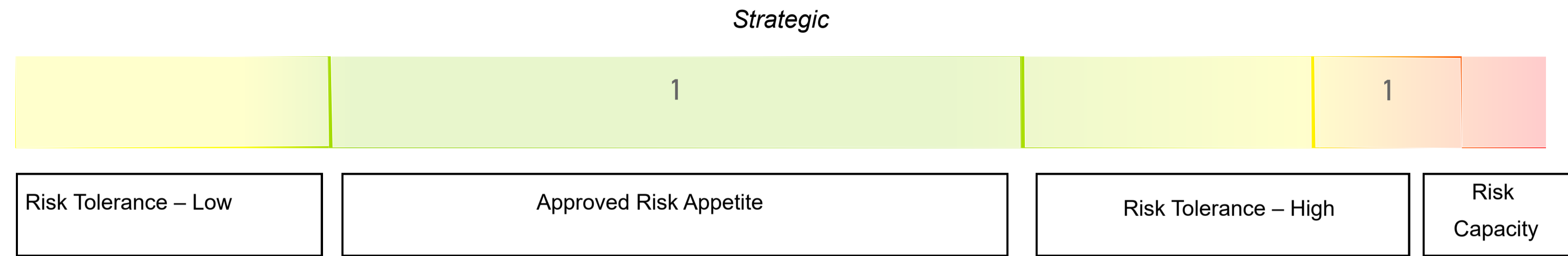
Risk Title	Pre Mitigation	Post Mitigation	Directorate
Lawful Accounting Treatment	25	20	Resources Directorate
Council's expenditure exceeds the resources available	25	16	Resources Directorate
Increased and sustained pressure on Adult Social Care budget	16	16	People



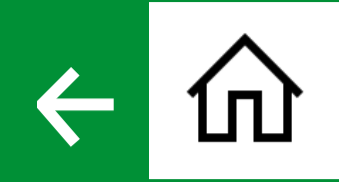
Strategic



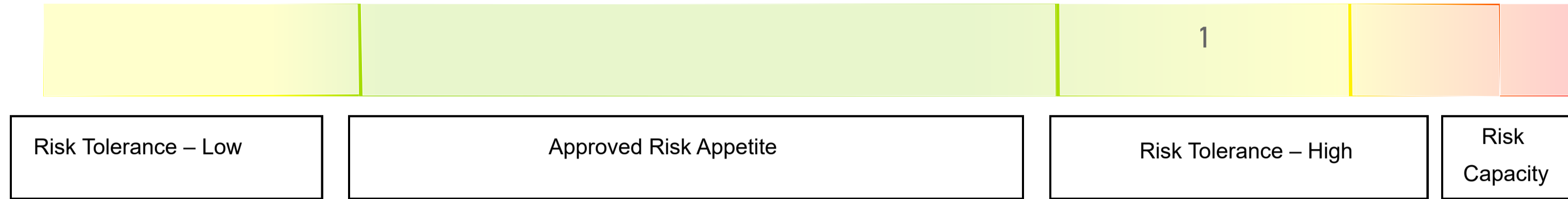
Risk Title	Pre Mitigation	Post Mitigation	Directorate
Cyber-attack	20	25	Resources Directorate
IT supply chain constraints	20	20	Resources Directorate
Failure to reduce Health Inequalities	16	16	Office of the Director of Public Health
Homelessness	25	12	People
Lack of adult social care workforce	20	8	People
COVID-19	9	6	Office of the Director of Public Health
Adult Social Care - funding for National Living Wage increase	9	4	People
Adult Social Care (ASC) Reforms	16	2	People
Commissioned providers - workforce recruitment and retention	6	2	People



Risk Title	Pre Mitigation	Post Mitigation	Directorate
Insufficient economic performance	16	16	Place
Housing Delivery	12	9	Place



Strategic



Risk Title	Pre Mitigation	Post Mitigation	Directorate
Insufficient statutory senior leadership capacity	12	12	Resources Directorate



11 risks have been identified as partnership risks.

11 of the risks are strategic.

	Likelihood				
	Rare (1)	Unlikely (2)	Possible (3)	Likely (4)	Certain (5)
Catastrophic (5)					
Major (4)	1	1	1	1	
Moderate (3)		1	2	1	
Minor (2)		2			
Insignificant (1)		1			

Risk Title	Pre Mitigation	Post Mitigation	Directorate
Increased and sustained pressure on Adult Social Care budget	16	16	People
Homelessness	25	12	People
Impact on the Civil Protection Service delivering statutory 'must do' activities and functions and responding to emergencies	15	12	Executive Office
Failure to meet statutory duties	16	9	Childrens' Services
Manual Handling Organisation Wide	12	9	Executive Office
Mental Health and Wellbeing	16	8	Executive Office
Violence and Aggression	16	6	Executive Office
Adult Social Care - funding for National Living Wage increase	9	4	People
Fire Safety Management	16	4	Executive Office
Implementation of Evotix Assure Health and Safety System	16	4	Executive Office
Commissioned providers - workforce recruitment and retention	6	2	People

Plymouth City Council - Corporate Risk Register - People

Risk Title	Risk Description	Mitigation	Pre	Post
Increased and sustained pressure on Adult Social Care budget	Increased and sustained pressure on Adult Social Care budget due to increased costs of providing care, pressures around hospital flow and growing numbers of people with increased complexity of need.	Strengthen Scheme of Delegation and management actions focused on practice with our key Partner Livewell South West Review of role profiles and technical competency requirements. Review of structural design, spans and layers of control. Design of appropriate workforce development plans. In-house resilience and competency to be built for relevant areas under current con	16	16
Homelessness	There is a significant demand for homelessness services, leading to pressure on service delivery and statutory targets with additional significant budget implications. Realisation of risk will lead to significant negative impact upon individuals, families and communities in Plymouth.	Homelessness Recovery Plan has been developed. Housing Task Force providing strategic leadership and is driving the recovery plan this includes representation from across the council to ensure that the organisational has the appropriate focus on this priority areas - This is led by the Relevant Cabinet Member and the Chief Executive. The Homelessness Recovery Board is managing / delivering operational elements of the recovery plan, and reports onto the Taskforce.	25	12
Lack of adult social care workforce	Lack of adult social care workforce and growing fragility of Adult Social Care Market leading to inability of Authority to meet statutory duties and meet eligible need.	There has been some return to stability in the ASC Market workforce. Signs for overall recovery are good but we are unclear whether improvements can be sustained particularly through winter. The winter plan includes measure to increase capacity. Further work to be undertaken to understand the movement in the workforce. Key controls remain in place.	20	8
Adult Social Care - funding for National Living Wage increase	Risk of adult placement providers withdrawing services or seeking to place with other local authorities if the cost of meeting the increase to the National Living Wage is not met.	Regular provider forums, newsletter and communications. Contract managers are available for any providers experiencing financial issues to be able to have a more in depth discussion. Benchmarking with other local authorities as part of regional groups.	9	4
Adult Social Care (ASC) Reforms	There are a number of reforms to ASC that have created significant financial uncertainty in terms of being able to accurately understand the cost, volume and funding that will be made available to deliver these reforms.	Proposals have now been delayed by government. Uncertainty to the future direction of travel. Risk reduced overall and will be removed during the course of the next review period.	16	2
Commissioned providers - workforce recruitment and retention	Risk of adult social care workforce choosing to leave the profession, risking the delivery of care in the short, medium and longer term.	Regular provider events, tracking of demand and capacity in the provider market, protocols such as Shackleton to draw on mutual support in the event of a provider failure. Waiting lists for home care continue to reduce and provider stability is tracked through "Provider of Concern" briefings to the Head of Service.	6	2

Plymouth City Council - Corporate Risk Register - Place

Risk Title	Risk Description	Mitigation	Pre	Post
Insufficient economic performance	Insufficient economic performance to sustain the City's economy and growth plans.	Seeking to maximise all opportunities to secure additional funding for economic initiatives including focussing on creating new jobs in the Blue and green economy. The initiatives include: The Plymouth and South Devon Freeport, National Marine Park. We will continue to maximise all funding opportunities for our city region.	16	16
Carbon reduction targets	Risk of the City Council failing to meet its carbon reduction targets to reach net zero by 2030.	Subject to Cabinet Approval and Council endorsement the development of a new Net Zero Action Plan will commence with additional decarbonisation commitments, and a new ambitious Plan for Nature Recovery.	12	12
Housing Delivery	Risk of failing to deliver the range of housing to meet Plymouth's need	Plymouth is on track to meet the Plymouth Local Planning Authority (LPA) area target set out in the Joint Local Plan of 13,200 net additional dwellings to be delivered over the period 2014 to 2034 (annualised to 660 dwellings per annum). Monitoring development activity in the construction sector to understand the effect of COVID-19 on housebuilding. Managing 5 year land supply position to ensure that decisions on sites are taken using a balanced and objective assessment of market conditions. Following successful bids we continue to work with DLUHC and Homes England. Continuing to bring long term empty homes back into use.	12	9

Plymouth City Council - Corporate Risk Register - Children's Services

Risk Title	Risk Description	Mitigation	Pre	Post
Failure to meet statutory duties	Failure to meet statutory duties due to growing volume and complexity of demand for children's social care services	Regular review of demand and capacity. Additional Social Workers recruited to support Children and Families. Focus on reduction of overall demand through Early Intervention and Prevention. Risk regularly considered as part of Corporate Management Team discussions.	16	9

Plymouth City Council - Corporate Risk Register - Resources Directorate

Risk Title	Risk Description	Mitigation	Pre	Post
Cyber-attack	A Cyber-attack renders all of the Council's IT inaccessible for an extended period of time therefore impacting on the Council's ability to deliver services.	Cyber Security Briefings now part of CMT quarterly reports. DELT Cyber Security plan now developed for CMT sign off. The council has undertaken significant action to mitigate against cyberattacks, however the threat remains constant as such the probability of attack remains high.	20	25
IT supply chain constraints	IT supply chain constraints results in increased costs and extended lead times for equipment.	PCC to pre plan as far ahead as possible on any purchases of technical goods or services, notifying Delt during the planning phase of such work. Delt engagement with current suppliers and escalation of any changes to current prices / lead times.	20	20
Lawful Accounting Treatment	Resolution to a difference of opinion between Plymouth City Council and our external auditors Grant Thornton (GT), concerning the payment in full of the pension deficit in October 2019, value £72m. The Council has accounted for the transaction as capital expenditure; GT maintain that the liability was paid in full in the financial year 2019/20 and therefore needs to be accounted for as a revenue expenditure in one year.	Formal request has been submitted to DLUHC for a Capitalisation Direction, referred to as Exceptional Financial Support, in reference to the accounting treatment of the Council's pension arrears in 2019/20. The date of the Council meeting was moved to enable discussions with DLUHC. Good progress is being made and we await an outcome within the timeframe. There remains a high risk that 1) the outcome is not as requested and 2) the subsequent budget required leaves us	25	20
Council's expenditure exceeds the resources available	The Council's expenditure exceeds the resources available to meet that expenditure within the medium term financial plan period (2022/23-2025/26).	System of monthly financial reporting to DMT's, CMT, and Cabinet and Quarterly to Full Council, with monthly consideration of directorate level financial issues at each Scrutiny Committee. In addition the Council has introduced a system of detailed monitoring of they delivery of savings targets so that a view is published monthly in Cabinet reports. The Council also holds an annual review of fees and charges and has annual and ongoing programmes of work to identify and understand potential savings opportunities. The governance system of the Council - as unpacked in the Annual Governance Statement comprise a rigorous system of financial control.	25	16
Keeping data secure	The Council not meeting its obligation to keep data secure by failing to adhere to Data Protection Act 2018 Regulations results in loss of trust in the Council and/or financial penalty from the Information Commissioner's Office (ICO)	Continued roll out staff awareness training to all staff. Implement greater reporting consistency within directorates. Implement improved incident analysis within the Service Desk. Improved contract management with partners. Improve Privacy notice templates and ensure all gaps are addressed Standardised breach management processes distributed to key staff. Reviewed policies to be communicated to all staff	15	15
Insufficient statutory senior leadership capacity	HS Performance Standards in place for most hazard areas.	Recruitment for Senior Manager Appointments are underway through appropriate executive search / recruitment agencies. Permanent appointments made to Strategic Director Children's, SD EPS, SD HR-OD, extension to 151 arrangements to March 2025.	12	12
Insufficient workforce	The Council having insufficient workforce capacity and resilience to deliver the required range of services to meet statutory obligations and administration priorities	Targeted support for Children Services – resourcing and capacity / Introduction of new assistant social worker positions Review of People Strategy for 2024 Presented proposals to SLT in relation to Recruitment and retention strategy. These will now be developed and implemented as appropriate. Improving induction processes. Recruitment sprint project completed, moving to 2nd phase	15	12

Plymouth City Council - Corporate Risk Register - Executive Office (H&S)

Risk Title	Risk Description	Mitigation	Pre	Post
Manual Handling Organisation Wide	Ergonomic and musculoskeletal injuries, ill health sickness absence and potential EL claims caused by inadequately assessed and controlled manual handling operations across the organisation.	Review of any MSD sickness absence - due to MHOR activities and review of risk assessments related to the work area. Quality audit of actions resulting from MHOR incidents.	12	9
Mental Health and Wellbeing	Risk of negative affect to staff mental health and wellbeing related to work activities, resulting in sickness absence, loss of talent, reputational damage, staff retention. Risk of work-related stress and sickness absence, enforcement action from regulator, talent loss, reputational damage, staff retention. Reduced morale, damage to HSW culture, inability to perform required activities to appropriate standard. Risk of HSW legislative breaches due to reduced staff resource. Increased risk of EL claims and increased premiums. Wellbeing strategy not developed, therefore lack of coordinated mitigation of the risk.	Wellbeing Strategy to be developed. Increase awareness of wellbeing being integral to good health, safety and wellbeing management. Wellbeing KPI's to be developed and monitored through Managers HSW Toolkit. Stress and Resilience HSPS 15 - to be developed to include Mental Health and Wellbeing. Maintenance and development of Wellbeing at Work Award. Increase attendance on Stress and Resilience training. Team and individual stress risk assessments to be developed across all PCC and partner areas. Mental Health and Grief and Bereavement First Aid Training to be developed. TRiM training to be provided to volunteer staff. Conflict Resolution training for appropriate staff. Review of disciplinary process to include milestones for mandatory wellbeing support. Horizon scanning through HSW Team.	16	8
Violence and Aggression	Risk of physical injury, psychosocial harm related to violence and aggression incidents and activities where staff support customers with significant mental health needs. Risk profile has become increasingly negative post-Covid, societal change, requires a change to risk management.	Staff alert system to be developed and maintained to ensure timely sharing of critical information to all relevant stakeholders (including external partners where required). #OurStaff to be implemented. Audit of mitigations across PCC to assess compliance. Roll-out of conflict resolution and managing difficult conversations ; upskill staff in de-escalation skills. Testing of lone working procedure responses locally to validate in advance of an incident. Clarity of organisational V&A tolerance (Zero tolerance?) and ensure this is consistently applied and understood. Development of leading and lagging KPI's. Engagement of HSW Team with schools and school transport teams in order to provide appropriate control measures. Neurodiversity training to be investigated for appropriate frontline.	16	9
Fire Safety Management	Risk of non-compliance with Regulatory Reform (Fire Safety) Order 2005 as a result of inadequate fire safety competency and control at organisation level, inadequate compliance with Fire Safety Policy, fire safety mitigations and building integrity (engineering fire safety controls) compromised by non-compliance with building safety FM controls, including control of contractors and their activities. Operational failures and non-compliances may lead to serious potential risk of injury, fatality, multiple fatalities, significant damage to assets as a result of fire incident.	Coordination of projects that include amendments and physical interventions to building engineering and structure fire controls. Fire safety advice to be sought prior to any on-site activity. Control of ALL contractors through FM to ensure fire safety is not compromised. Appointment of 'competent' advisor internal to PCC. Assessment of PICS process to ensure that this process can provide adequate mitigation of fire safety risks. PEEP process to be implemented and monitored. Fire safety controls to be included in PPM programme (lighting, alarm , detector, door checks). Review of DSEAR assessments across the organisation. Consideration of Fire Safety Evacuation information in large buildings with low occupancy.	16	4
Implementation of Evotix Assure Health and Safety System	Risk of inaccurate and inconsistent implementation and maintenance of the Evotix Assure system, resulting in loss of data capture, inadequate risk management operations and oversight, inability to report centrally and inability to provide assurance to PCC leadership team. (Incomplete data). Under-reporting and lack of reporting and investigation of HSW risks and incidents. Risk of inaccurate organisational structure information and maintenance leading to inability to ensure ownership through the managerial structure. Risk of inability to provide information to enforcement agencies in the event of an incident. Failure to resolve GDPR issues will result in system being underutilised and adversely affect resource within the HSW team and across PCC.	HROD and Finance to take ownership of organisational structure changes and implementation, communication to key stakeholders across PCC and partners. Timely and meaningful engagement from directorates to enable roll out of system, training etc. Increased resource within HSW Team for rollout of Evotix Assure in terms of administration - HSW Assistant post appointed to - awaiting start of individual. Existing super-users to be amalgamated with HSW Coordinator roles as identified - require additional skills through training (local resource and support). Consideration of internet-enabled tablets to facilitate full use of the system, audits and inspections can be recorded contemporaneously. Identification of HSW Coordinators across PCC to facilitate and support embedding of the system.	16	4

Plymouth City Council - Corporate Risk Register - Executive Office (Continued)

Risk Title	Risk Description	Mitigation	Pre	Post
Impact on the Civil Protection Service delivering statutory 'must do' activities and functions and responding to emergencies	Impacted capability to fulfil our statutory duties and deliver critical 'must do' functions in an emergency or provide direct emergency response coordination for the organisation.	Responsible officer leading Business Continuity Planning is involved in regional forums and regularly identifies good practice. Embed the recently rewritten Corporate Emergency Response Plan into the organisation by ensuring Incident Support Staff are recruited, trained and exercised. Work with Tactical and Strategic Commanders to ensure good practice is regularly reviewed and where lessons are identified or risks/threat recognised share that learning via the newly formed STC Group. Specialised work stream leads undertaking COMAH and REPPIR work regularly engage with operators and regulators to ensure adherence to legislation.	15	12

Plymouth City Council - Corporate Risk Register - Public Health

Risk Title	Risk Description	Mitigation	Pre	Post
Failure to reduce Health Inequalities	Failure to reduce Health Inequalities will mean our poorest residents continue to live shorter lives as well as more years in ill health.	Significant council actions are underway to address Health Inequalities. The strength of external factors (Cost of Living Crisis etc) which are beyond the Councils control mean that this risk is unlikely to be further mitigated.	16	16
COVID-19	Ongoing COVID-19 rates (with potential for further peaks)	<p>The key mitigation of vaccination has now reached around 85% (one or more doses) of those eligible. Booster campaigns are in place for most at-risk population as set out by JCVI. Autumn campaign uptake was 72% for over 65s 13/12/23</p> <p>ICB led governance oversight of vaccine programme in place, with data insight guiding targetting groups/ areas of lower uptake via outreach</p> <p>Mitigations have been removed and we have been seeing sustained low levels but fewer surges. The longstanding advice to the general public remains in place and is re-emphasised at regular intervals. National guidance for C19 management in settings has been incorporated into guidance for the management of all acute respiratory infections</p>	9	6

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Audit and Governance Committee



Date of meeting:	12 March 2024
Title of Report:	Polling Districts, Place and Stations Review 2023
Lead Strategic Director:	Giles Perritt (Assistant Chief Executive)
Author:	Glenda Favor-Ankersen
Contact Email:	Glenda.favor-ankersen@plymouth.gov.uk
Your Reference:	PDPPR 2023 I
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

The attached report presents draft recommendations for the Polling Districts, Polling Places and Polling Stations Review 2023.

Plymouth City Council has a duty under the Representation of the People Act 2013 to conduct a review of all the Polling Districts, Places and Polling Station in its area every five years. The last review of Polling District and Polling Places took place in 2018.

Under electoral legislation the review period must start in October 2023, and be completed within 16 months of this. Each local authority may choose the exact dates and length of the review; however it must fall within this window. The statutory review period is from 1 October 2023 to January 2025.

This review of polling places and polling districts began in October 2023. An initial recommendations report was published for consultation on Monday 6 November on our website, social media channels and shared with our key stakeholders. The consultation phase of the Polling District and Polling Station Review ended on Monday 18 December 2023.

The review considered representations from local residents and stakeholders in the city, including any issues regarding access to premises or facilities for persons with disabilities.

It is the Returning Officer's role to select the polling stations. It will be Full Council which will make decisions on any proposed changes to polling districts or polling places. The final scheme for polling arrangements will be adopted by the Chief Executive in accordance with the Council's constitution.

The recommendations of the 2023 Polling District and Polling Places Review (PDPPR) will be part of the supporting documents that will inform the review of local ward boundaries which the Local Government Commission of England (LGBCE) began this year. The final recommendations of the LGBCE review, once approved by Parliament, will automatically initiate a new PDPPR to be undertaken. The newly initiated PDPPR will use the new ward boundaries and changes will be implemented at the 2026 Council elections.

Recommendations and Reasons

To note the draft proposed recommended changes to polling stations as set out in the Polling Districts, Places and Stations Review 2023 Recommendations Report, for the reasons set out in that report. The

final recommendations for Council to approve will be brought to a later Audit & Governance Committee.

Alternative options considered and rejected

None. The review is mandatory, and the recommendations are based on consultation against a range of criteria.

Relevance to the Corporate Plan and/or the Plymouth Plan

The Corporate Plan commits the Council to engaging with and listening to our residents, businesses, and communities. The Council's values include a commitment to Plymouth being a place where people can have their say about what is important to them, and where they are empowered to make change happen. The recommendations of this report seek to deliver these commitments in respect of a key element of the Council's democratic arrangements.

Implications for the Medium Term Financial Plan and Resource Implications:

N/A

Financial Risks

N/A

Carbon Footprint (Environmental) Implications:

Subject to the decision of Council in June 2022, the consultation will take place largely on-line, reducing reliance on printed media, although paper copies will be available where necessary.

Other Implications: e.g. Health and Safety, Risk Management, Child Poverty:

** When considering these proposals members have a responsibility to ensure they give due regard to the Council's duty to promote equality of opportunity, eliminate unlawful discrimination and promote good relations between people who share protected characteristics under the Equalities Act and those who do not.*

An equalities impact assessment will be undertaken to ensure that the review and consultation process of the review is carried out with due regard to facilitating participation by those with protected characteristics under the Equality Act 2010.

Appendices

**Add rows as required to box below*

Ref.	Title of Appendix	Exemption Paragraph Number (if applicable) <i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i>						
		1	2	3	4	5	6	7
A	Polling Districts, Places and Stations Review 2023 Recommendations Report							

Background papers:

**Add rows as required to box below*

Please list all unpublished, background papers relevant to the decision in the table below. Background papers are unpublished works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based.

Title of any background paper(s)	Exemption Paragraph Number (if applicable)						
	If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.						
	1	2	3	4	5	6	7

Sign off:

Fin	CH 04.03. 24 1446	Leg	LS/00 0010 75/4/ AC/4/ 3/24	Mon Off	N/A	HR	N/A	Asset s	N/A	Strat Proc	N/A
Originating Senior Leadership Team member: Giles Perritt (Assistant Chief Executive)											
Please confirm the Strategic Director(s) has agreed the report? Yes											
Date agreed: 04/03/2024											

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POLLING DISTRICTS, PLACES AND STATIONS REVIEW 2023



RECOMMENDATIONS REPORT

INTRODUCTION

Local Authorities are required to review their polling districts and polling places for UK parliamentary constituencies at least every five years. Local Authorities must also comply with a number of legislative requirements regarding the location and accessibility of Polling Districts and Polling Places. The mandatory review process comprises a number of specified steps set out in Schedule A1 of the Representation of the People Act 1983, which include a public consultation.

This review of polling places and polling districts began in October 2023. An initial recommendations report was published for consultation on Monday 6 November on our website, social media channels and shared with our key stakeholders. The consultation phase of the Polling District Places and Polling Station Review ended on Monday 18 December 2023.

The review invited representations from local residents and stakeholders in the city, including any issues regarding access to premises or facilities for persons with disabilities.

During the 6 weeks consultation period, the polling district consultation page on our website was the subject of 159 unique visits from members of the public. In total, 13 residents provided extended comments on our recommendations. All comments were published on our website.

It is the Returning Officer's role to select the polling stations. Full Council will make decisions on any proposed changes to polling districts or polling places. The final scheme for polling arrangements will be adopted by the Chief Executive in accordance with the Council's constitution.

The recommendations of the 2023 Polling District and Polling Places Review (PDPPR) will be part of the supporting documents that will inform the review of local ward boundaries which the Local Government Commission of England (LGBCE) began this year. The final recommendations of the LGBCE review, once approved by Parliament, will automatically initiate a new PDPPR to be undertaken. The newly initiated PDPPR will use the new ward boundaries and changes will be implemented at the 2026 Council elections.

Scope of the review

Plymouth is divided into 111 polling districts each associated with one of 109 polling stations (two of those polling stations are double). Polling districts, geographic subdivisions of each ward, as well as polling stations for each of those districts are within the scope of this review. The review is considering the continued suitability of the existing arrangements and, when necessary, will make proposals for:

- The creation or removal of districts,
- "Change" or "no change" to the boundaries between districts,
- "Change" or "no change" to the referencing of those districts,
- "Change" or "no change" to the polling stations within those districts.

Not in scope

City ward boundaries and parliamentary constituency boundaries are not in scope of this review. The legislation requires that ward boundaries are reviewed by the Boundary Commission, not by Local Authorities themselves. We do not have a mandate to suggest alterations to the boundaries between the wards.

The review will not be able to consider comments regarding local authority boundaries, neighbouring parliamentary constituencies, the names of local authorities or other electoral areas within or bordering Plymouth City.

Glossary of terms

Polling District - A polling district is a geographical sub-division of an electoral area.

Polling Place - A polling place is the area in which the Returning Officer selects the polling station. In Plymouth, polling places represent the same area as the polling district to allow a greater degree of flexibility in deciding where a polling station should be located.

Polling Station - The polling station is the room or building where the poll takes place.

Accessing information

The report presents information for each ward of the city. These are presented in alphabetical order and are listed in a contents table on page 3.

In order to illustrate those recommendations for each ward, maps of the existing arrangements as well as maps of our proposed arrangements are available on our polling station page:

[Polling districts and polling places review 2023 | PLYMOUTH.GOV.UK](#)

In the polling district information tables provided for each ward, the word “Electorate” refers to the total number of registered voters in the district, as of February 2024.

In the polling station information tables provided for each ward, the expression “Polling Station Electorate” refers to the total number of registered voters in the district who have opted to attend a polling station to vote, as of August 2023. This figure excludes electors from the district who may have opted to vote by other means. This figure informs us of the maximum number of electors who may attend the polling station on polling day.

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BUDSHEAD WARD**Existing Polling Districts**

Polling district	Polling Station	Electorate ¹	Recommendations
EA	Mobile Unit at Canterbury Drive	1,410	No change
EB	St. Peters RC Primary School	1,443	No change
EC	Bethany Evangelical Church	1,200	No change
ED	Salvation Army Community Hall	1,340	No change
EE	Sea Cadet Building	802	No change
EF	Manadon Masonic Hall	1,071	No change
EG	Derriford United Reformed Church Hall	1,030	No change
EH	Derriford United Reformed Church Hall	1,665	No change

Existing Polling Stations

Polling Station	Polling district	Polling station electorate ²	Disabled access	Recommendations
Mobile Unit at Canterbury Drive	EA	1,131	Yes ³	No change
St. Peters RC Primary School	EB	1,231	Yes – ramped and doorbell	No change
Bethany Evangelical Church	EC	1,044	Yes	No change
Salvation Army Community Hall	ED	1,088	Yes	No change
Sea Cadet Building	EE	635	Yes	No change
Manadon Masonic Hall	EF	936	Yes - ramped	No change
Derriford United Reformed Church Hall	EG	815	Yes	No change
Derriford United Reformed Church Hall	EH	1,342	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

³ Although mobile polling stations are suitably equipped to enable access for all voters (ramps and handrails for disabled access) there are still ongoing concerns due to inherent characteristics of mobile units, such as their narrow entrance and limited internal area.

Recommendations**Mobile Unit at Canterbury Drive in district EA – No change**

Although mobile polling stations are suitably equipped to enable access for all voters (ramps and handrails for disabled access) there are still ongoing concerns due to inherent characteristics of mobile units, such as their narrow entrance and limited internal area. The review investigated opportunities to remove mobile polling stations whenever circumstances allow. However, this must be balanced against the necessity to provide accessible and convenient polling stations that meet the specific needs of each ward. This mobile polling station serves a substantial number of electors in a part of the ward where no alternatives could be identified. No suitable alternatives were put forward during the consultation.

This review therefore recommends no change to this polling station.

St Peters RC Primary School in district EB – No change

A comment was received in relation to this location requesting that the school is removed as a polling station. No suitable alternatives were put forward during the consultation, and no other alternatives could be identified.

No changes of polling districts or polling stations are proposed in this ward.

COMPTON WARD

Existing Polling Districts

Polling district	Polling station	Electorate ¹	Recommendations
LA	Mobile Unit at Kneele Gardens	790	No change
LB	Hill Lane Tennis Club	1,816	No change
LC	Compton Methodist Church Hall	2,764	No change
LD	Emmanuel Parish Hall	1,964	No change
LE	Mutley Baptist Church - Main Foyer	2,145	No change

Existing Polling Stations

Polling district	Polling station	Polling station electorate ²	Disabled access	Recommendations
LA	Mobile Unit at Kneele Gardens	679	Yes ³	No change
LB	Hill Lane Tennis Club	1,477	Yes - ramped	No change
LC	Compton Methodist Church Hall	2,248	Yes	No change
LD	Emmanuel Parish Hall	1,572	Yes	No change
LE	Mutley Baptist Church - Main Foyer	1,866	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

³ Although mobile polling stations are suitably equipped to enable access for all voters (ramps and handrails for disabled access) there are still ongoing concerns due to inherent characteristics of mobile units, such as their narrow entrance and limited internal area.

Recommendations

Mobile Unit at Kneele Gardens in district LA – No change.

Residents around Kneele Gardens currently have access to a mobile polling station. The review investigated opportunities to remove mobile polling stations whenever circumstances allow. However, this must be balanced against the necessity to provide accessible and convenient polling stations that meet the specific needs of each district. This mobile polling station serves a substantial number of electors in a part of the ward where no alternatives could be identified. No suitable alternatives were put forward during the consultation.

This review therefore recommends no change to this polling station.

No changes of polling districts or polling stations are proposed in this ward.

DEVONPORT WARD

Existing Polling Districts

Polling district	Polling Station	Electorate ¹	Recommendations
AA	Marlborough Primary Academy	2,134	No change
AB	Salvation Army Hall	2,516	No change
AC	Keyham Green Places Centre	2,372	No change
AD	St Thomas Church	1,589	No change
AE	Mount Wise Neighbourhood Centre	2,852	Change

Existing Polling Stations

Polling district	Polling Station	Polling station electorate ²	Disabled access	Recommendations
AA	Marlborough Primary Academy	1,863	Yes	No change
AB	Salvation Army Hall	2,228	Yes	No change
AC	Keyham Green Places Centre	2,057	Yes	No change
AD	Keyham Methodist Community Centre	1,412	Yes	No change
AE	Mount Wise Neighbourhood Centre	2,488	Yes	Change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

Pembroke EMB Ltd in district AE – change recommended

During the initial consultation period, the Electoral Services team were advised that Mount Wise Neighbourhood Centre was closing and would be unavailable for all future elections. Following investigation Pembroke EMB Ltd in Pembroke Street was identified as a suitable alternative. After further consultation Pembroke EMB Ltd was confirmed as the recommended polling station for polling district AE.

This review recommends a change of polling station from Mount Wise Neighbourhood Centre to Pembroke EMB Ltd.

Summary of proposed new Polling Stations

New Polling district	New Polling Station	Address	Estimated Electorate ¹	Estimated Polling station electorate ²
AA	Marlborough Primary Academy	Morice Square, Devonport PL1 4NJ	2,134	1,863
AB	Salvation Army Hall	Balfour Terrace, PL2 IRS	2,516	2,228
AC	Keyham Green Places Centre	163 Renown Street, PL2 2DT	2,372	2,057

AD	Keyham Methodist Community Centre	90 Royal Navy Ave, Keyham PL2 2AJ	1,589	1,412
AE	Pembroke EMB Ltd	102, Pembroke Street PL1 4JT	2,852	2,488

DRAKE WARD**Existing Polling Districts**

Polling district	Polling Station	Electorate ¹	Recommendations
MA	The Heritage Centre	1,768	No change
MB	Sherwell Church Hall	1,275	No change
MC	Charles-with-St Matthias Church	1,129	No change
MD	Onward House Community Centre	2,215	No change

Existing Polling Stations

Polling district	Polling Station	Polling station electorate ²	Disabled access	Recommendations
MA	The Heritage Centre	1,537	Yes	No change
MB	Sherwell Church Hall	1,190	Yes	No change
MC	Charles-with-St Matthias Church	1,010	Yes	No change
MD	Onward House Community Centre	2,031	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations**The Heritage Centre in district MA – No change**

A comment was received in respect of the streets in this district that Glen Park Avenue, Restormal Road, Sutherland Road, Gordon Terrace and Napier Terrace should move back into district MB to match the geographical setting of the area.

This comment will be considered as part of the Local Government Ward Boundary review.

This review therefore recommends no change to this polling station.

Onward House in district MD – No change

A proposal was received for the polling station location to be moved back to Mount Street Primary School because it is easier to find, is better known and is a shorter distance to walk to for most residents.

However, it has always been the Returning Officer's and Council's policy to not use schools or educational settings if there is a suitable alternative location.

This review therefore recommends no changes in this ward.

EFFORD AND LIPSON WARD**Existing Polling Districts**

Polling district	Polling station	Electorate¹	Recommendations
PA	Mobile Unit at Kensington Road	1,536	No change
PB	Foundation Block - Lipson Vale Primary School	1,316	No change
PC	Laira Green Primary School	1,377	No change
PD	Mobile Unit at the corner of Pike Road and Old Laira Road	1,507	No change
PE	Church of Our Lady of Mount Carmel	691	No change
PF	Mobile Unit adjacent to Humber Close	858	No change
PG	St. Pauls Church Community Hall	2,776	No change

Existing Polling Stations

Polling district	Polling station	Polling station electorate²	Disabled access	Recommendations
PA	Mobile Unit at Kensington Road	1,418	Yes ³	No change
PB	Foundation Block - Lipson Vale Primary School	1,142	Yes - ramped	No change
PC	Laira Green Primary School	1,191	No - doorbell	No change
PD	Mobile Unit at the corner of Pike Road and Old Laira Road	1,242	Yes ³	No change
PE	Church of Our Lady of Mount Carmel	579	Yes	No change
PF	Mobile Unit adjacent to Humber Close	687	Yes ³	No change
PG	St. Pauls Church Community Hall	2,406	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

³ Although mobile polling stations are suitably equipped to enable access for all voters (ramps and handrails for disabled access) there are still ongoing concerns due to inherent characteristics of mobile units, such as their narrow entrance and limited internal area.

Recommendations**Foundation Block – Lipson Vale Primary School in district PB**

A comment was received during the consultation around accessibility at Lipson Vale Primary School. This comment has been noted and access at this polling station will be reviewed by our safety officer.

Mobile Unit at Kensington Road in district PA – No change**Mobile Unit at Pike Road in district PD – No change****Mobile Unit near Humber Close PF – No change**

The review investigated opportunities to remove mobile polling stations whenever circumstances allow. However, this must be balanced against the necessity to provide accessible and convenient

polling stations that meet the specific needs of each ward. These mobile polling stations serve a substantial number of electors in the ward where no alternatives could be identified. No suitable alternatives were put forward during the consultation.

No changes of polling districts or polling stations are proposed in this ward.

EGGBUCKLAND WARD**Existing Polling Districts**

Polling district	Polling station	Electorate ¹	Recommendations
HA	Manadon Sports and Community Hub	2,172	No change
HB	Crownhill Methodist Church	840	No change
HC	Courtlands School	1,638	Change
HD	The Village Hall	1,427	No change
HE	Russell's Boxing Gym	2,241	Change
HF	Fort Austin	1,776	No change

Existing Polling Stations

Polling district	Polling station	Polling station electorate ²	Disabled access	Recommendations
HA	Manadon Sports and Community Hub	1,744	Yes	No change
HB	Crownhill Methodist Church	685	Yes	No change
HC	Courtlands School	1,226	Yes	Change
HD	The Village Hall	1,130	Yes	No change
HE	Russell's Boxing Gym	1,781	Yes	Change
HF	Fort Austin	1,467	Yes - ramped	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

No changes of polling districts are proposed in this ward.

A general comment was received during the consultation period in respect of schools being used as polling stations due to inconveniences it can cause to parents having to arrange childcare. No alternative locations were suggested during the consultation.

Russell's Boxing Gym in district HE – change recommended

Since the 2023 local elections, two segregated buildings at the Crownlands Children's Centre site have demolished as these were deemed unsafe.

One comment was received advising that schools are likely to be resistant to closures, if the boxing gym has sufficient amenities than it would be a suitable alternative.

Russell's Boxing Gym on Delamere Road was visited by officers who determined that it would be a suitable alternative polling station for future elections.

Courtlands School in district HC – change recommended.

Since completion of the consultation period. Correspondence was received requesting that we seek an alternative polling station for this district as Courtlands School, which is a special educational needs school cannot remain open for students on polling day.

Following investigation the music block at Eggbuckland Community College was identified as a suitable alternative polling station location and it is proposed that this location is used for elections in May 2024.

This review therefore recommends a change of polling station from Courtlands School to The Music Block at Eggbuckland Community College, and that Russell's Boxing Gym replaces Crownlands Children's Centre.

Summary of proposed new Polling Stations

New Polling district	New Polling Station	Address	Estimated Electorate¹	Estimated Polling station electorate²
HA	Manadon Sports and Community Hub	121 St Peters Road, PL5 3FD	2,172	1,744
HB	Crownhill Methodist Church	Crownhill Road, PL6 5AG	840	685
HC	The Music Block – Eggbuckland Community College	Westcott Close, Eggbuckland, Plymouth. PL6 5YB	1,638	1,226
HD	The Village Hall	Miles Mitchell Ave, PL6 5LY	1,427	1,130
HE	Russell's Boxing Gym	Delamere Road, PL6 5XF	2,241	1,781
HF	Fort Austin	Fort Austin Ave, PL6 5TQ	1,776	1,467

HAM WARD**Existing Polling Districts**

Polling district reference	Polling Station	Electorate¹	Proposed changes
BA	St. Philips C of E Church Hall	1,536	No change
BB	Weston Mill Oak Villa Social Club	898	No change
BC	The Beacon, North Prospect Library	3,688	No change
BD	Morice Baptist Church	1,556	No change
BE	St. Pancras Church	3,134	No change

Existing Polling Stations

Polling district reference	Polling Station	Polling station electorate²	Disabled access	Proposed changes
BA	St. Philip's C of E Church Hall	1,300	Yes	No change
BB	Weston Mill Oak Villa Social Club	744	Yes	No change
BC	The Beacon, North Prospect Library	3,147	Yes	No change
BD	Morice Baptist Church	1,316	Yes	No change
BE	St. Pancras Church	2,534	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

No changes of polling districts or polling stations are proposed in this ward.

HONICKNOWLE WARD**Existing Polling Districts**

Polling district	Polling Station	Electorate ¹	Recommendations
DA	St Francis of Assisi Church	1,348	No change
DB	Honicknowle Youth & Community Centre	1,421	No change
DC	Mobile Unit at Chaucer Way	1,627	No change
DD	Manadon Sports and Community Hub	1,280	No change
DE	Ernesettle Community School	1,461	No change
DF	St. Aidan's Church Hall	1,772	No change
DG	Knowle Primary School	1,614	No change

Existing Polling Stations

Polling district	Polling Station	Polling station electorate ²	Disabled Access	Recommendations
DA	St Francis of Assisi Church	1,151	Yes	No change
DB	Honicknowle Youth & Community Centre	1,216	Yes	No change
DC	Mobile Unit at Chaucer Way	1,378	Yes ³	No change
DD	Manadon Sports and Community Hub	1,076	Yes ³	No change
DE	Ernesettle Community School	1,242	Yes	No change
DF	St. Aidan's Church Hall	1,498	Yes - ramped	No change
DG	Knowle Primary School	1,378	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

³ Although mobile polling stations are suitably equipped to enable access for all voters (ramps and handrails for disabled access) there are still ongoing concerns due to inherent characteristics of mobile units, such as their narrow entrance and limited internal area.

Recommendations**Mobile unit at Chaucer Way in district DC – no change**

The review investigated opportunities to remove mobile polling stations whenever circumstances allow. However, this must be balanced against the necessity to provide accessible and convenient polling stations that meet the specific needs of each ward. This mobile polling station serves a substantial number of electors in a part of the ward where no alternatives could be identified. No suitable alternatives were put forward during the consultation.

This review therefore recommends no changes in this ward.

MOOR VIEW WARD**Existing Polling Districts**

Polling district	Polling Station	Electorate ¹	Recommendations
GA	Leigham Community Hall	2,182	No change
GB	Mainstone Sports & Social Club	1,173	No change
GC	Elm Community Centre	1,838	No change
GD	Thornbury Primary School	2,213	No change
GE	St. Anne's Church Hall - Glenholt	1,909	No change
GF	Future Inn	952	No change

Existing Polling Stations

Polling district	Polling Station	Polling station electorate ²	Disabled access	Recommendations
GA	Leigham Community Hall	1,804	Yes	No change
GB	Mainstone Sports & Social Club	925	Yes	No change
GC	Elm Community Centre	1,415	Yes	No change
GD	Thornbury Primary School	1,815	Yes - ramped	No change
GE	St. Anne's Church Hall - Glenholt	1,421	Yes	No change
GF	Future Inn	799	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

No changes of polling districts or polling stations are proposed in this ward.

PEVERELL WARD**Existing Polling Districts**

Polling district	Polling stations	Electorate¹	Recommendations
KA	St. Gabriel The Archangel Church	2,485	No change
KB	St. Edward's Church Hall	2,362	No change
KC	St Bartholomew's Church	1,655	No change
KD	Holy Family Catholic Church	2,464	No change
KE	Training Room - Consort House Nursing Home	1,410	Change

Existing Polling Stations

Polling district	Polling stations	Polling station electorate²	Disabled access	Recommendations
KA	St. Gabriel The Archangel Church	2,130	Yes	No change
KB	St. Edward's Church Hall	2,022	Yes - ramped	No change
KC	St Bartholomew's Church	1,305	Yes	No change
KD	Holy Family Catholic Church	2,068	Yes	No change
KE	Training Room - Consort House Nursing Home	1,133	Yes	Change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations**St. Gabriel the Archangel Church in polling district KA – no change**

A comment was received suggesting that this location is moved and situated closer to Peverell corner to either Hope Baptist Church or Peverell Library.

St Edward's Church Hall in polling district KB – no change

A comment was received during the consultation period advising that St Edward's Church is becoming an aged building in need of an upgrade, and that better signage for the ramp is required.

This feedback will be taken on board for the elections planned for May 2024.

Training Room, Consort House Nursing Home in polling district KE – change recommended

Following the Local Elections in May 2023 notification was received advising that Trinity United Reformed Church is closing and can no longer be used as a polling station for future elections.

Before consultation, Consort House Nursing Home was identified and agreed as a suitable alternative polling station location

A comment was received confirming that the proposal to move from Trinity United Reform Church to Consort Nursing Care Home makes sense geographically.

This review therefore recommends a change of polling station from Trinity United Reform church to The Training Room at Consort House Nursing Home.

Summary of proposed new Polling Stations

New Polling district	New Polling Station	Address	Estimated Electorate¹	Estimated Polling station electorate²
KA	St. Gabriel The Archangel Church	Peverell Terrace, PL3 4JJ	2,485	2,130
KB	St. Edward's Church Hall	Home Park Ave, PL3 4PG	2,362	2,022
KC	St Bartholomew's Church	Outland Road, PL2 3BZ	1,655	1,305
KD	Holy Family Catholic Church	Beacon Park Road PL2 3JR	2,464	2,068
KE	Training Room - Consort House Nursing Home	Consort Close, Torr Lane, PL3 5TX	1,410	1,133

PLYMPTON CHADDLEWOOD WARD**Existing Polling Districts**

Polling district	Polling Station	Electorate ¹	Recommendations
QA	Chaddlewood Primary School	1,504	No change
QB	Buddies Bungalow, Glen Park Primary School	2,188	No change
QC	Chaddlewood Farm Community Centre	2,444	No change

Existing Polling Stations

Polling district	Polling Station	Polling station electorate ²	Disabled access	Recommendations
QA	Chaddlewood Primary School	1,250	Yes	No change
QB	Buddies Bungalow, Glen Park Primary School	1,808	Yes	No change
QC	Chaddlewood Farm Community Centre	2,065	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

One general comment was received during the consultation period for Chaddlewood Ward agreeing that there were no recommendations and that there were no concerns regarding the polling stations in this ward.

No changes of polling districts or polling stations are proposed in this ward.

PLYMPTON ERLE WARD**Existing Polling Districts**

Polling district	Polling Station	Electorate¹	Recommendations
SA	St. Mary's Church Hall	2,558	No change
SB	Rees Youth & Community Centre	852	No change
SC	Plympton St Maurice Church Hall	1,580	No change
SD	Yealmpstone Farm Primary School	1,959	No change

Existing Polling Stations

Polling district	Polling Station	Polling station electorate²	Disabled access	Recommendations
SA	St. Mary's Church Hall	2,189	Yes	No change
SB	Rees Youth & Community Centre	701	Yes	No change
SC	Plympton St Maurice Church Hall	1,305	Yes	No change
SD	Yealmpstone Farm Primary School	1,632	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

No changes of polling districts or polling stations are proposed in this ward.

PLYMPTON ST MARY WARD**Existing Polling Districts**

Polling district	Polling place	Electorate¹	Recommendations
RA	Woodford Methodist Church	2,173	No change
RB	St. Peters Lutheran Church	1,361	No change
RC	Meeting Room, Lady of Lourdes Catholic Church	2,678	No change
RD	Colebrook Community Centre	1,879	No change
RE	Plympton Fire Station	2,065	No change

Existing Polling Stations

Polling district	Polling place	Polling station electorate²	Disabled access	Recommendations
RA	Woodford Methodist Church	1,797	Yes	No change
RB	St. Peters Lutheran Church	1,144	Yes	No change
RC	Meeting Room, Lady of Lourdes Catholic Church	2,159	Yes - ramped	No change
RD	Colebrook Community Centre	1,589	Yes	No change
RE	Plympton Fire Station	1,700	Yes - ramped	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

A general comment were received during the consultation in relation to this ward advising that they were happy with what has been presented.

No changes of polling districts or polling stations are proposed in this ward.

PLYMSTOCK DUNSTONE WARD**Existing Polling Districts**

Polling district	Polling station	Electorate¹	Recommendations
UA	Staddiscombe Club Function Room	2,724	No change
UB	Plymstock Bowling Club	1,909	No change
UC	Elburton Methodist Church	2,220	No change
UD	Fairway Furniture	1,600	No change
UE	St. Matthews Church	1,709	No change

Existing Polling Stations

Polling district	Polling station	Polling station electorate²	Disabled access	Recommendations
UA	Staddiscombe Club Function Room	2,351	Yes -ramped	No change
UB	Plymstock Bowling Club	1,442	Yes	No change
UC	Elburton Methodist Church	1,721	Yes	No change
UD	Fairway Furniture	1,233	Yes	No change
UE	St. Matthews Church	1,418	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations**Fairway Furniture in polling district UD – no change**

A comment was received during the consultation advising of lack of privacy in this polling station. This comment will be taken on board for the elections planned for May 2024.

No changes of polling districts or polling stations are proposed in this ward.

PLYMSTOCK RADFORD WARD**Existing Polling Districts**

Polling district reference	Polling place	Electorate¹	Recommendations
TA	Oreston Methodist Church	1,744	No change
TB	Hooe Baptist Church	2,844	No change
TC	The Beckly Centre	1,892	No change
TD	Plymstock Sports Pavilion	2,224	No change
TE	Pomphlett Methodist Church Hall	2,655	Change

Existing Polling Stations

Polling district reference	Polling place	Polling station electorate²	Disabled access	Recommendations
TA	Oreston Methodist Church	1,448	Yes	No change
TB	Hooe Baptist Church	2,282	Yes	No change
TC	Goosewell Primary School	1,476	Yes - ramped	No change
TD	Plymstock Sports Pavilion	1,789	Yes - ramped	No change
TE	Pomphlett Methodist Church Hall	2,325	Yes	Change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations**Pomphlett Methodist Church Hall in polling district TE – change recommended**

Since completion of the consultation period the Electoral Services team have been advised that Pomphlett Methodist Church is closing and won't be available for the elections in May 2024. Following investigation, The Blue Peter Inn was identified as a suitable alternative location. After further consultation, The Blue Peter Inn was confirmed as a suitable venue for Polling District TE.

This review therefore recommends a change of polling station from Pomphlett Methodist Church to The Blue Peter Inn.

Summary of proposed new Polling Stations

New Polling district	New Polling Station	Address	Estimated Electorate¹	Estimated Polling station electorate²
TA	Oreston Methodist Church	Plymstock Road, PL9 7LL	1,744	1,448
TB	Hooe Baptist Church	Hooe Road, PL9 9RS	2,844	2,282
TC	The Beckly Centre	Mayers Way, PL9 9DF	1,892	1,476
TD	Plymstock Sports Pavilion	Dean Cross Road, PL9 7AZ	2,224	1,789
TE	The Blue Peter Inn	Pomphlett Road, PL9 7BN	2,655	2,325

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

SOUTHWAY WARD**Existing Polling Districts**

Polling district	Polling Station	Electorate ¹	Recommendations
FA	The Seven Stars	1,683	No change
FB	Mobile Unit at Dunnet Road	1,408	No change
FC	Southway Youth Centre	1,302	No change
FD	Beechwood Primary School	1,389	No change
FE	Widewell Primary School	2,183	No change
FF	Church of the Holy Spirit	1,482	No change
FG	Mobile Unit at Staple Close ³	811	No change

Existing Polling Stations

Polling district	Polling Station	Polling station electorate ²	Disabled access	Recommendations
FA	The Seven Stars	1,342	Yes	No change
FB	Mobile Unit at Dunnet Road	1,115	Yes ³	No change
FC	Southway Youth Centre	1,128	Yes	No change
FD	Beechwood Primary School	1,125	Yes	No change
FE	Widewell Primary School	1,734	Yes - ramped	No change
FF	Church of the Holy Spirit	1,237	Yes	No change
FG	Mobile Unit at Staple Close	684	Yes ³	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

³ Although mobile polling stations are suitably equipped to enable access for all voters (ramps and handrails for disabled access) there are still ongoing concerns due to inherent characteristics of mobile units, such as their narrow entrance and limited internal area.

Recommendations**Mobile Unit at Dunnet Road in district FB – no change**

The review investigates opportunities to remove mobile polling stations whenever circumstances allow. This mobile polling station serves a substantial number of electors, who are located in a residential part of the ward where no suitable alternative polling station could be identified. No suitable alternatives were put forward during the consultation.

Therefore no changes of polling districts or polling stations are proposed in this ward.

ST BUDEAUX WARD**Existing Polling Districts**

Polling district	Polling Station	Electorate¹	Recommendations
CA	Tamar View Community Resource Centre	1,627	No change
CB	The Barn, Kit Hill Crescent	1,630	No change
CC	St. Boniface Church Hall	1,970	No change
CD	Plaistow Hill Infant and Nursery School	853	No change
CE	Kings Tamerton Community Centre	1,989	No change
CF	St. Pauls Church Hall - St Budeaux	1,579	No change

Existing Polling Stations

Polling district	Polling Station	Polling Station Electorate²	Disabled Access	Recommendations
CA	Tamar View Community Resource Centre	1,463	Yes - Ramped	No change
CB	The Barn, Kit Hill Crescent	1,333	Yes	No change
CC	St. Boniface Church Hall	1,666	Yes	No change
CD	Plaistow Hill Infant and Nursery School	683	Yes	No change
CE	Kings Tamerton Community Centre	1,620	Yes - ramped	No change
CF	St. Pauls Church Hall - St Budeaux	1,249	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

No changes of polling districts or polling stations are proposed in this ward.

ST PETER AND THE WATERFRONT WARD**Existing Polling districts**

Polling district	Polling Station	Electorate¹	Recommendations
NA	Plymouth Methodist Central Hall	1,232	No change
NB	The Burgess Hall	2,811	No change
NC	Millbay Army Reserve	1,947	No change
ND	St. Paul's Church Hall	1,014	No change
NE	Millfields Trust HQ Business Centre	1,933	No change
NF	Cloisters in St. Peters Church	2,233	No change
NG	Pilgrim Primary School	1,600	No change

Existing Polling Stations

Polling district	Polling Station	Polling station electorate²	Disabled access	Recommendations
NA	Plymouth Methodist Central Hall	1,121	Yes	No change
NB	The Burgess Hall	2,436	Yes	No change
NC	Millbay Army Reserve	1,578	Yes - ramped	No change
ND	St. Paul's Church Hall	866	Yes	No change
NE	Millfields Trust HQ Business Centre	1,678	Yes	No change
NF	Cloisters in St. Peters Church	2,000	Yes	No change
NG	Pilgrim Primary School	1,424	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

No changes of polling districts or polling stations are proposed in this ward.

STOKE WARD**Existing Polling Districts**

Polling district	Polling station	Electorate¹	Recommendations
JA	Redeemer Church	2,763	No change
JB	Stoke Damerel Centre	1,866	No change
JC	Stoke Methodist Church	1,542	No change
JD	Pilgrim United Reformed Church	2,832	No change
JE	St. Marks Church	1,265	No change

Existing Polling Stations

Polling district	Polling station	Polling Station Electorate²	Disabled Access	Recommendations
JA	Redeemer Church	2,366	Yes	No change
JB	Stoke Damerel Centre	1,580	Yes	No change
JC	Stoke Methodist Church	1,341	Yes	No change
JD	Pilgrim United Reformed Church	2,444	Yes	No change
JE	St. Marks Church	1,114	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

No changes of polling district or polling stations are proposed in this ward.

SUTTON AND MOUNT GOULD WARD**Existing Polling Districts**

Polling district	Polling Station	Electorate¹	Recommendations
OA	Mount Gould Methodist Church	1,524	No change
OB	St Judes Church Hall	1,639	No change
OC	Salisbury Road Baptist Church Hall	1,510	No change
OD	Tothill Community Centre	1,248	No change
OE	Prince Rock Primary School	2,970	No change
OF	Tresillian Street Centre	1,238	No change

Existing Polling Stations

Polling district	Polling Station	Polling station electorate²	Disabled access	Recommendations
OA	Mount Gould Methodist Church	1,391	Yes	No change
OB	St Judes Church Hall	1,502	Yes	No change
OC	Salisbury Road Baptist Church Hall	1,352	Yes	No change
OD	Tothill Community Centre	1,050	Yes	No change
OE	Prince Rock Primary School	2,629	Yes	No change
OF	Tresillian Street Centre	1,068	Yes	No change

¹ Total number of registered electors in the district.

² Number of registered electors in the district who have opted to vote at a polling station.

Recommendations

No changes of polling districts or polling stations are proposed in this ward.