

Warwickshire Joint Audit and Standards Committee Report Summary

Meeting Date: 17th March 2021

Subject: Reserves Strategy 2021/22

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Purpose of the Report:

Each year the Office of the Police and Crime Commissioner (WOPCC) reviews his reserve strategy in line with the budget.

In January 2018, guidance was issued to Police and Crime Commissioners (PCCs) by the Minister for Policing & the Fire Service that set out the Government's expectations around the information to be published by Police & Crime Commissioners on their financial reserves strategies.

The guidance stipulated that "each PCC should publish their reserves strategy on their website, either as part of their medium term financial plan or in a separate reserves strategy document. The reserves strategy should include details of current and future planned reserve levels, setting out a total amount of reserves and the amount of each specific reserve held for each year. The reserves strategy should cover revenue and capital reserves and provide information for the period of the medium term financial plan. Sufficient information should be provided to enable understanding of the purpose(s) for which each reserve is held and how holding each reserve supports the PCC's medium term financial plan.

The strategy should be set out in a way that is clear and understandable for members of the public, and should include a number of key pieces of information as outlined in the attached document. The document contains information from the recently approved budget report and Medium term financial plan, but it also includes more comprehensive details on the types of reserves and to comply fully with the government requirements and CIPFA guidance. JASC members are invited to comment and feedback on the proposed strategy prior to formal approval by the PCC.

Recommendation:

The Committee are asked to consider the reserves strategy for 2021/22 and feedback any comments, prior to it being finalised and formally approved by the PCC.