



## RECOMMENDATION REPORT

<b>DECISION: 2023/50</b>	<b>DATE: 21 March 2024</b>
<b>TITLE: Reserves Strategy 2024/25</b>	
<b>REPORT BY: Steve Freeman, Chief Finance Officer</b> <b>Appendix 'A' refers</b>	
<b>Executive Summary</b> <p>This report sets out a revised Reserves Strategy for 2024/25 for the PCC's approval.</p> <p>The revision reflects guidance from the Home Office and the forecast year-end position on reserves.</p> <p>This strategy forms an integral part of the Commissioner's Medium Term Financial Planning process that enables the effective planning and control of the revenue budget and the capital investment programme.</p>	
<b>Recommendation</b> <p>The Police and Crime Commissioner is recommended to approve the Reserves Strategy for 2024/25.</p>	

## **1. Background**

1.1. Forming part of the overall financial management strategy for the Police and Crime Commissioner, the Reserves strategy sets out the Commissioner's plan for the management of his reserves and the contribution they make to funding the policing service in Lancashire in 2024/25.

1.2. The strategy is reviewed annually and is shown at Appendix A.

## **2. Links to the Police and Crime Plan**

2.1. Sound financial management is key to the delivery of operational policing and therefore supports the delivery of frontline policing as determined by the Police and Crime Plan and the Chief Constable's Strategic Strategy. As part of the overall financial management strategy the reserves strategy contributes directly to the delivery of sound financial management for the organisation.

## **3. Consultation**

3.1. The PCC CFO consults with the Chief Constable's CFO in determining the strategy

## **4. Implications**

### 4.1. Legal

There are no legal comments associated with this paper.

### 4.2. Financial

The financial implications are shown in the report.

### 4.3. Equality considerations

There are no Equality comments associated with this paper.

## **5. Background Papers**

5.1. None

## **6. Public access to information**

6.1. Information in this form is subject to the Freedom of Information Act 2000 and other legislation.

6.2. Part 1 of this form will be made available on the PCC website within 3 working days of approval. Any facts/advice/recommendations that should not be made available on request should not be included in Part 1 but instead on the separate Part 2 form.

Officer declaration	Date
LEGAL IMPLICATIONS – As above	
FINANCIAL IMPLICATIONS – As above	
EQUALITIES IMPLICATIONS – As above	
CONSULTATION – As above	
<p><b>Author</b></p> <p>Signature Steve Freeman <span style="float: right;">Date 21/3/2024</span></p>	
<p><b>Sponsor</b></p> <p>I have read the above report and confirm this is factually correct.</p> <p>Signature Steve Freeman <span style="float: right;">Date 21/3/2024</span></p>	
<p><b>Chief Finance Officer to the Office of the Police and Crime Commissioner</b></p> <p>I have read the above report and have considered the financial implications. I am satisfied that this is an appropriate request to be submitted to the Police and Crime Commissioner for Lancashire.</p> <p>Signature Steve Freeman <span style="float: right;">Date 21/3/2024</span></p>	
<p><b>Chief Executive to the Office of the Police and Crime Commissioner (Monitoring Officer)</b></p> <p>I have been informed about the proposal and confirm that financial, legal and equalities advice has been taken into account in the preparation of this report. I am satisfied that this is an appropriate request to be submitted to the Police and Crime Commissioner for Lancashire.</p> <p>Signature Angela Harrison <span style="float: right;">Date 21/3/2024</span></p>	