

Bus Lane Adjudication Service Joint Committee Executive Sub Committee Agenda

Date: Tuesday, 28th January, 2020
Time: 12.30 pm (or on the rise of PATROL Executive Sub Committee)
Venue: Bishop Partridge Hall, Church House, Dean's Yard,
Westminster, London CW1P 3NZ

1. **Apologies for Absence**

To receive apologies for absence.

2. **Declarations of Interest**

To provide an opportunity for Members and Officers to declare any disclosable pecuniary and non-pecuniary interests and for Members to declare if they have pre-determined any item on the agenda.

3. **Minutes of the Meeting held on 29 October 2019** (Pages 1 - 6)

To approve the minutes of the Bus Lane Adjudication Service Joint Committee Executive Sub Committee held on 29 October 2019.

4. **Chair's Update**

To provide an update on developments since the meeting in October 2019.

5. **Budget Monitoring 2019/20** (Pages 7 - 10)

To note income and expenditure to 30 November 2019 and the projected outturn.

6. **Revenue Budgets for 2020/21** (Pages 11 - 14)

To establish the Joint Committee's Revenue Budgets for 2020/21.

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Bus Lane Adjudication Service Joint Committee
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7. **Reserves Policy for 2020/21** (Pages 15 - 18)
To approve the BLASJC reserves policy for 2020/21.
8. **Defraying the Expenses of the Joint Committee 2020/21** (Pages 19 - 20)
To approve the basis for defraying the expenses of the Joint Committee 2020/21.
9. **Annual Investment Strategy** (Pages 21 - 24)
To approve the annual investment strategy 2020/21.

Items common to PATROL and Bus Lane Adjudication Service Joint Committee

10. **Traffic Penalty Tribunal General Progress Report**
To provide information in respect of the Traffic Penalty Tribunal's activities and initiatives.
11. **PATROL and BLASJC Resources Working Group and Sub Committee**
To report on the PATROL and BLASJC Resources Working Group and Sub Committee's meeting held on 7 January 2020.
12. **Public Affairs Summary**
To note the update in relation to a range of public affairs matters.
13. **Risk Management Framework**
To note the latest review of the Risk Register.
14. **Date of Next Meeting**
14th July 2020 Church House, Westminster.

The meeting on 14th July 2020 will be followed by a Member workshop after lunch commencing 1.15pm and concluding at 2.15. The Parking Annual Reports by Councils (PARC) Awards take place later that afternoon at the House of Commons between 4 and 6pm.

Minutes of a meeting of the

**Bus Lane Adjudication Service Joint Committee
Executive Sub Committee**

held on Tuesday, 29th October, 2019 at Bishop Partridge Hall, Church House,
Westminster SW1P 3NZ

PRESENT

Councillor Tony Page - Reading Borough Council in the Chair

Councillors

Councillor Gary Wilkinson - Brighton & Hove City Council

Councillor Phil Bibby - Hertfordshire County Council

Councillor Peter Davis - Oldham MBC

Councillor Lee Wanger - Stoke on Trent City Council

Officers in attendance

Marc Samways – Chair of Advisory Board (Hampshire County Council)

Graham Addicott OBE- Vice Chair of Advisory Board

Paul Nicholls – Advisory Board (Brighton & Hove City Council)

David Crowder - Brighton & Hove City Council

Steve Simpson - Brighton & Hove City Council

Louise Hutchinson - PATROL

Erica Maslen - PATROL

Sarah Baxter – Cheshire East Council

Andy Diamond - PATROL

17 APOLOGIES FOR ABSENCE

Apologies for absence were received from:-

Bath and North East Somerset Council, Bradford City Council, Brighton & Hove City Council, Coventry City Council, Durham County Council, Somerset County Council, Walsall Council

18 DECLARATIONS OF INTEREST

There were no declarations of interest.

19 MINUTES OF THE BUS LANE ADJUDICATION SERVICE EXECUTIVE SUB COMMITTEE MEETING HELD ON 29 JANUARY 2019

RESOLVED

That the minutes of the meeting held on 29 January 2019 be approved as a correct record.

20 MINUTES OF THE BUS LANE ADJUDICATION SERVICE JOINT COMMITTEE MEETING HELD ON 16 JULY 2019

RESOLVED

That the minutes of the meeting held on 16 July 2019 be noted.

21 CHAIR'S UPDATE

Members were informed that two new Local Authorities were introducing civil bus lane enforcement and they were Stockport Metropolitan Borough Council and Cheshire West and Cheshire Council.

22 CHIEF ADJUDICATOR'S UPDATE

The Director of PATROL on behalf of Caroline Sheppard OBE reported to the Committee that the item relating to the general progress report gave a sense of the volume of appeals.

The tribunal was very much at the forefront of digital reform and she informed the Committee that Richard Susskind had brought out a book in September whereby the Traffic Penalty Tribunal had been cited as a case study.

RESOLVED

That the update be noted.

23 AUDIT COMMISSION SMALL BODIES ANNUAL RETURN FOR THE YEAR ENDED 31 MARCH 2019

Consideration was given to a report on the findings of the external auditors for 2018/19.

The Joint Committee had approved the appointment of BDO LLP to audit the annual returns of the Joint Committee for the period 2018/19 to 2020/21 at its meeting in January 2019. BDO LLP provided the external audit function in accordance with the requirements of the Small Bodies Annual Return which was utilised for bodies with an annual turnover of less than £6.5 million.

The final audited return was shown at Appendix 1 and the external auditors found that there were no issues arising.

RESOLVED

That the findings of the external audit for 2018/19 in the enclosed annual return (Appendix 1) be noted.

24 BUDGET MONITORING AND REVIEW OF THE BASIS FOR DEFRAYING EXPENSES 2019/20

Consideration was given to a report on the income, expenditure and reserves monitoring information for the year to 30 September 2019.

RESOLVED

1. That the income and expenditure position at 30 September 2019 be noted.
2. That the information in respect of the current and forecast reserves position be noted.
3. That the options for the basis for defraying expenses for the year 2019/20 be reviewed and determined. The Resources Working Group and Sub Committee reviewed these options at their meeting on 15th October and recommended Option 2. The meeting accepted this recommendation.

25 PATROL AND BLASJC RESOURCES WORKING GROUP AND SUB COMMITTEE

Consideration was given to a report on the outcomes of a meeting of the PATROL and BLASJC Resources Working Group and Sub Committee held on 15 October 2019.

RESOLVED

1. That the matters discussed at the meeting held on 15 October 2019 be noted.
2. That approval be given to the Resources Working Group and Sub Committee to oversee matters highlighted in the report and that the Working Group and Sub Committee report back to the next meeting of the Joint Committees or their Executive Sub Committees.

26 PUBLIC AFFAIRS UPDATE

An update on a number of public affair issues was provided in relation to:

- a) Pavement Parking

- b) Civil Bus Lane Guidance
- c) Camera enforcement and cycle lanes
- d) Future of Mobility: Urban Strategy
- e) Joint response to Law Commission / Scottish Law Commission Automated Vehicles: A joint preliminary consultation paper
- f) Moving Traffic Powers
- g) Littering from Vehicles
- h) Clean Air Zones
- i) Consultation on penalties for engine idling
- j) The Parking (Code of Practice)
- k) Debt collection practices
- l) House of Commons PARC Awards (Parking Annual Reports by Councils) Reception, 16th July 2019
- m) Simplifying the Civil Enforcement of Parking Contraventions (Guidelines on Levels of Charges) (England) Order 2007 Government Response
- n) Building an evidence based picture of enforcement in England (outside London) and Wales

The Director of PATROL highlighted the key recommendations and conclusions from the Transport Committee in respect of the Committee's inquiry into pavement parking. It appeared that the Government was committed to tackling pavement parking as part of the wider strategy and this was reflected in the report. Members attention was also drawn to the Local Government Association's report on the Traffic Management Act Part 6.

Congratulations were offered to Brighton & Hove City Council who were overall winners in respect of the PARC awards which had taken place on the 16 July 2019.

In addition, Members received a presentation by the Director of PATROL which gave Members an insight into PATROL's Annual report toolkit. Focused within the presentation were six steps to success including information on setting the scene, parking as a service, innovation and new developments, education, enforcement and appeals, transparency in finance and embracing digital.

Further to this Members watched a short video of PATROL's Parc awards as well as footage of Newcastle City Council's winning entry for the award for Outstanding Digital Format.

RESOLVED

That the update be noted.

27 APPOINTMENT TO THE ADVISORY BOARD

Consideration was given to a report seeking the approval for the inclusion of and nomination to a new position on the Advisory Board representing Charging Clean Air Zones (CCAZ).

RESOLVED

1. That the inclusion of a new position on the Advisory Board representing CCAZ authorities be approved.
2. That the nomination of Emma Slater of Leeds City Council to that position for a period of four years to July 2023 be approved.

28 RISK REGISTER

Consideration was given the Risk Management Framework. The report provided a summary of the most significant threats facing the Joint Committees which may prevent or assist with the achievement of its objectives.

RESOLVED

That the Risk Management Framework, as set out at Appendix 1, be noted.

29 GENERAL PROGRESS REPORT

Consideration was given to a report providing a summary of the Traffic Penalty Tribunal appeals activity for the period 1 April to 30 September 2019.

In respect of page 173 of the report it was noted that reference was made to a three-month period. This was an error and should have referred to a six-month period.

Two additional workshops were held, one in Wales and in England.

In respect of a previous item on the agenda it was queried as to whether or not drivers could be able to challenge unfair fines through PATROL. It was noted that a further update on a single appeals system arising from the implementation of the Parking (Code of Practice) Act 2019 would be provided at the meeting in January.

RESOLVED

That the matters be noted.

30 **DATE OF NEXT MEETINGS**

It was reported that the next two meetings would take place at Church House, Westminster as follows:-

28 January 2020

14 July 2020

BUS LANE ADJUDICATION SERVICE JOINT COMMITTEE Executive Sub Committee

Date of Meeting:	28 th January 2020
Report of:	The Director on behalf the Resources Working Group and Sub Committee
Subject/Title:	Budget monitoring of revenue account 2019/20

1.0 Report Summary

- 1.1 To present income and expenditure monitoring information for the year to 30th November 2019.

2.0 Recommendation

- 2.1 To note the income and expenditure position at 30th November 2019.

3.0 Reasons for Recommendations

- 3.1 Compliance with Financial Regulations

4.0 Financial Implications

- 4.1 Set out in the report

5.0 Legal Implications

- 5.1 None

6.0 Risk Management

- 6.1 Budget monitoring provides assurance as set out in the risk register.

7.0 Background and Options

- 7.1 The budget for 2019/20 was approved at the meeting of the Executive Sub Committee held 29th January 2019.

- 7.2 This report provides the Committee with the expenditure position at 30th November 2019.

- 7.3 The Tribunal is operated on a self-financing with income obtained from defraying expenses amongst the Joint Committee member authorities. The Joint Committee's income is derived from a pre-estimate of the number of penalty charge notices (PCNs) each council will issue. Corrections are applied at the six and twelve month points once the actual number of PCNs issued is known.
- 7.4 This report provides the Joint Committee with the income and expenditure position at 30th November 2019. (Appendix 1).
- 7.5 As at 30th November 2019 income was higher than budget by £82,917 (24.8%). This is due to new Bus Lanes within the year.
- 7.6 Bus lane volumes which impact on the recharge to PATROL have been higher than anticipated with an unfavourable variance of £46,102 (14.7%).
- 7.7 The overall effect at 30th November 2019 is a surplus of £57,447 (against a budget of £20,701, a favourable variance of £36,816), with a forecast surplus of £63,773 at 31st March 2020 (against a budget of £31,052, a favourable variance of £32,721).

8.0 Reserves Position

Total Reserves at 30th November 2019 are £596,348 (Free Reserves £365,044). Forecast Reserves to March 2020 are £602,673 (Free Reserves £371,369).

Bus Lanes Reserves to November 2019

TOTAL Reserves to 31st March 2019	538,900
<i>General Approved Reserve (approved)</i>	231,304
<i>of which Free Reserves</i>	307,596
Surplus / (Deficit) ytd	57,447
TOTAL Reserves YTD	596,348
<i>of which Free Reserves</i>	365,044

Forecast Reserves to March 2020:

TOTAL Reserves to 31st March 2019	538,900
<i>General Approved Reserve (approved)</i>	231,304
<i>of which Free Reserves</i>	307,596
Surplus / (Deficit) Forecast to March 2020	63,773
TOTAL Reserves Forecast to March 2020	602,673
<i>of which Free Reserves</i>	371,369

9.0 Recommendations

- 9.1 To note the income and expenditure, and reserves position at 30th November 2019.

10.0 Access to Information

The background papers relating to this report can be inspected by contacting the report writer:

Name: Louise Hutchinson
 Designation: Director
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 Email: lhutchinson@patrol-uk.info

Appendix 1 BLASJC Budget Monitoring to 30th November 2019:

	Year to Date				Full Year			
	30/11/2019	30/11/2019	30/11/2019	30/11/2019	2019/20	2019/20	2019/20	2018/19
	Actual	Budget	Var to Budget	Var to Budget	Forecast Outturn	Full Year Budget	Var to Budget	Prior Year Result
Income								
Bus Lane Income	414,507	332,201	82,306	24.78%	608,048	498,302	109,746	601,153
Interest	2,748	2,136	612	28.65%	3,790	3,204	586	3,204
Total Income	417,255	334,337	82,917	24.80%	611,838	501,506	110,332	604,357
Expenditure:								
Supplies and Services Recharge	359,738	313,636	-46,102	-14.70%	548,065	470,454	-77,611	485,871
Bank Charges	70	0	-70	-	70	0	-70	0
Total Expenditure	359,808	313,636	-46,102	-14.70%	548,065	470,454	-77,611	485,871
Surplus / (Deficit)	57,447	20,701	36,816	177.84%	63,773	31,052	32,721	118,486

BUS LANE ADJUDICATION SERVICE JOINT COMMITTEE Executive Sub Committee

Date of Meeting:	28th January 2020
Report of:	The Director on behalf of the Resources Working Group and Sub Committee
Subject/Title:	Budget estimates for 2020/21

1.0 Report Summary

1.1 To request the Joint Committee to adopt the budget estimates for 2020/21

2.0 Recommendation

2.1 It is recommended that the Joint Committee agrees to adopt the revenue budget estimates for 2020/21 as detailed in Appendix 1.

3.0 Reasons for Recommendation

3.1 Compliance with the Joint Committee's Financial Regulations

4.0 Financial Implications

4.1 Detailed in the report.

5.0 Legal Implications

5.1 None

6.0 Risk Management

6.1 Budget setting and forecasting forms part of the risk register.

7.0 Background and Options

7.1 In accordance with the Bus Lane Adjudication Service Joint Committee (BLASJC) Agreement and its Financial Regulations, it is necessary to establish a budget estimate for the forthcoming year. An assessment has been made of the likely service take up during 2020/21 and therefore the adjudicators, administrative support and accommodation needed. This report deals with the establishment of budgets to meet this level of demand.

7.2 The adjudication service is to be operated on a self-financing basis with income obtained from contributions from BLASJC member authorities.

- 7.3 In common with the budget setting process adopted by the PATROL Adjudication Joint Committee, no assumption is made about new councils joining in 2020/21.
- 7.4 It has been agreed that both parking and bus lane adjudications are to be administered and heard by adjudicators, in an integrated fashion to afford an opportunity for cost sharing, further economies of scale and the ability to provide an efficient and effective service. The BLASJC is recharged by the PATROL Adjudication Joint Committee for this purpose.
- 7.5 An assessment has been made of the revenue budget that will be needed to meet the demands on adjudication during 2020/21.
- 7.6 The recharge mechanism takes account of appeals and hearing activity as well as the proportion of PCNs compared to other appeals streams in accordance with the Joint Committee's billing arrangements.
- 7.7 Based on recent income trends, the 2020/21 budget assumes an increase in income of £44,231 (8.8%) compared to 2019/20 budget. This reflects an anticipated increase in the number of penalty charge notices issued and in the number of enforcing authorities. The budget incorporates a contribution from the BLASJC surplus from previous years of £117,895. By comparison the contribution for 2019/20 was £31,052.

In addition, reserves are also now placed on deposit for BLASJ, with a budgeted interest amount of £4,000 for 2020/21.

- 7.8 The recharge from PATROL reflects an increase of 41.2% on the previous year (and 21% against the forecast outturn for 2019/20). This is due to an anticipated increasing number of PCNs issued and appeals received.
- 7.9 The proposed budget is set out at Appendix 1.

8.0 Recommendation

- 8.1 It is recommended that the Joint Committee agrees to adopt the revenue budget estimates for 2020/21 as detailed in Appendix 1.

9.0 Access to Information

- 9.1 The background papers relating to this report can be inspected by contacting the report writer:

Name: Louise Hutchinson
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Bus Lanes Budget 2020/21

	Actual 2017/18	Actual 2018/19	Forecast 2019/20	Budget 2019/20	Budget 2020/21	Budget Var 19/20 to 20/21
Income						
Bus Lane Income	452,702	601,153	608,048	498,302	542,533	44,231
Interest		3,204	3790	3,204	4,000	796
Total Income	452,702	604,357	611,838	501,506	546,533	45,027
Expenditure:						
Supplies and Services	426,540	485,871	548,065	470,454	664,428	(193,974)
Total Expenditure	426,540	485,871	548,065	470,454	664,428	(193,974)
Surplus / (Deficit)	26,162	118,486	63,773	31,052	(117,895)	(148,947)

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BUS LANE ADJUDICATION SERVICE JOINT COMMITTEE Executive Sub Committee

Date of Meeting:	28 th January 2020
Report of:	The Director in consultation with the PATROL and BLASJC Resources Working Group and Sub Committee
Subject/Title:	Reserves Policy Statement

1.0 Report Summary

1.1 To propose a Reserves Policy Statement for the Joint Committee for 2020/21.

2.0 Recommendation

2.1 To approve the Reserves Policy Statement for 2020/21 and the total approved reserve level for 2020/21 of £332,214. This represents 50.0% of the overall annual bus lane budgeted costs and compares to £231,304 for 2019/20.

2.2 To approve the balances of any surplus from 2020/21 being carried forward to 2021/22.

2.3 To approve the delegation of authority to the Chair and the Vice Chair for authorising the withdrawal of funds from general reserves to meet budgetary deficits.

3.0 Reasons for Recommendations

3.1 Compliance with Financial Regulations

4.0 Financial Implications

4.1 The Reserves Policy Statement contributes to the self-financing objectives of the Joint Committee.

5.0 Legal Implications

5.1 The Reserves Policy Statement will enable contractual obligations to be met

6.0 Risk Management

6.1 The Reserves Policy Statement forms part of the Risk Management Strategy

7.0 Background and Options

- 7.1 BLASJC has built up a body of reserves which ensures the continuation of service should there be an unexpected downturn of income or unforeseen expenditure. The availability of reserves is central to maintaining its ability to self-finance and reduce the likelihood of having to call on additional resources mid-year and it was agreed at the October 2018 that there should be a 'formal process for determining the level of approved reserves from time to time'
- 7.2 At the meeting in October 2018 the Executive Sub Committee approved the policy for the BLASJC reserves. This was determined on the basis of BLASJC making a contribution to the PATROL overall reserve relative to its contribution to total income.

The PATROL reserve comprises the following elements:

- a) General Reserve
- b) Technology Reserve
- c) Property Reserve.
- d) Research and Innovation Reserve (new)

The contribution of £332,214 represents 12.8% of the PATROL overall approved reserve (compared to 11.1% for 2019/20) and 50.0% of the BLASJC overall budget for 2020/21 (as for 2019/20).

It is recommended that for 2020/21 the BLASJC sets an approved reserve level of £332,214 as a contribution towards the PATROL Combined Reserve (a-d). This will be reviewed on at least an annual basis.

- 7.3 It is anticipated that BLASJC reserve (including the approved reserve for 2020/21 of £332,214) will reach £484,778 at the 31st March 2021 and therefore sufficient reserves will be in place to accommodate the recommended approved reserve of £332,214 for 2019/21. This will leave budgeted BLASJC Free Reserves at 31st March 2021 of £152,564 to meet any budgetary deficits in 2020/21.

Forecast Reserves to March 21:

TOTAL Reserves to 31st March 2019	538,900
<i>General Approved Reserve (approved)</i>	<i>231,304</i>
<i>of which Free Reserves</i>	<i>307,596</i>
Surplus / (Deficit) Forecast to March 2020	63,773
FORECAST TOTAL Reserves to 31st March 2020	602,673
Budget 20/21	-117,895
FORECAST RESERVES to 31st March 2021	484,778
<i>PROPOSED RESERVE 20/21</i>	<i>332,214</i>
<i>of which Free Reserves</i>	<i>152,564</i>

Note: The £117,895 drawdown from reserves reflects the contribution required to support the basis of charges for 2020/21 remaining at 30 pence per PCN

- 7.4 The Bus Lane Adjudication Service Joint Committee will monitor income and expenditure during 2019/20 to keep the Reserves Policy Statement under review. Any additional balances will be taken into account in setting the budgets and approving the basis for defraying expenses.

8.0 Access to Information

The background papers relating to this report can be inspected by contacting the report writer:

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Designation: Director

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BUS LANE ADJUDICATION SERVICE JOINT COMMITTEE Executive Sub Committee

Date of Meeting:	28 th January 2020
Report of:	Director in consultation with the PATROL and BLASJC Resources Working Group and Sub Committee
Subject/Title:	Defraying the expenses of the Joint Committee 2020/21

1.0 Report Summary

- 1.1 To establish the basis for those participating in the Joint Committee to contribute to its expenses during 2020/21.

2.0 Recommendations

- 2.1 To maintain the rate of 30 pence per PCN and review at the meeting in October 2020 in the light of six-months income and expenditure information.
- 2.2 There will be no annual charge or cost per case payable.
- 2.3 Invoicing will be undertaken on a quarterly basis on estimated figures and subsequently adjusted to actual figures at the September and March points.
- 2.4 To note that the decision to provide a transcription from the audio recording of proceedings rests with the Adjudicator. Where this has been agreed to, the Joint Committee agree that the incidental costs of making a transcription from the audio recordings of the proceedings at a hearing is charged to the requesting party except when, in the view of the Adjudicator, a disability of the requesting party would make it desirable for that person to receive such a transcript.

3.0 Reasons for Recommendations

- 3.1 Compliance with Financial Regulations

4.0 Financial Implications

- 4.1 Detailed in the report

5.0 Legal Implications

- 5.1 In accordance with the Bus Lane Adjudication Service Joint Committee (BLASJC) Agreement.

6.0 Risk Management

- 6.1 Identified within the Risk Management Strategy.

7.0 Background and Options

- 7.1 The Joint Committee provides the means to appeal to an independent adjudicator in respect of civil bus lane enforcement in England (outside London).
- 7.2 The BLASJC agreement provides for the adjudication service to be operated on a self-financing basis with expenses shared by participating. Where authorities are working in partnership, it is practice only to charge those enforcement authorities who manage the enforcement income stream.
- 7.3 Budgeting takes account of the number of new councils that have joined the scheme during 2019/20 but not those forecast to join in 2019/20.
- 7.4 The recommendation for defraying expenses in 2020/21 is:

To maintain the rate of 30 pence per PCN and review at the meeting in October 2020 in the light of six-months income and expenditure information.

- 7.5 This is anticipated to result in **a contribution from Reserves** of £117,895 for the year 2020/21. It is anticipated that the BLASJC Free Reserves at 31st March 2020 following the drawdown of £117,895 will be £152,564. The BLASJC Reserves are reported separately.

8.0 Access to Information

The background papers relating to this report can be inspected by contacting the report writer:

Name: Louise Hutchinson
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Email: lhutchinson@patrol-uk.info

BUS LANE ADJUDICATION SERVICE JOINT COMMITTEE Executive Sub Committee

Date of Meeting:	28 th January 2020
Report of:	The Director in consultation with the PATROL and BLASJC Resources Working Group and Sub Committee
Subject/Title:	Annual Investment Strategy

1.0 Report Summary

- 1.1 To request the Joint Committee to approve the annual investment strategy for 2020/21.

2.0 Recommendation

- 2.1 To approve the Annual Investment Strategy 2020/21 (Appendix 1)

3.0 Reasons for Recommendations

- 3.1 To maximise interest payments.

4.0 Financial Implications

- 4.1 Set out in the report

5.0 Legal Implications

- 5.1 None

6.0 Risk Management

- 6.1 The Annual Investment Strategy is informed by the Joint Committee's Risk Management Strategy.

7.0 Background and Options

- 7.1 The Bus Lane Adjudication Service Joint Committee has accumulated surpluses over recent years which in part contributes to the PATROL reserve with a residual amount available to balance annual budgets where required.
- 7.2 The Joint Committee has its own bank account and the purpose of this paper is to set out arrangements for maximizing the return on this balance.
- 7.3 Appendix 1 is the recommended Annual Investment Strategy which follows the same principles as those for PATROL

8.0 Access to Information

The background papers relating to this report can be inspected by contacting the report writer:

Name: Louise Hutchinson

Designation: Director

Tel No: 01625 445566

Email: lhutchinson@patrol-uk.info

Appendix 1

BUS LANE ADJUDICATION SERVICE JOINT COMMITTEE Annual Investment Strategy 2020/21

The Annual Investment Strategy will be informed by the Joint Committee's Risk Management Strategy. The Joint Committee has determined:

“We will avoid risks that threaten our ability to undertake our principal objectives in a way which provides quality and value. We will maintain a sufficient level of reserves to support liquidity and absorb short term fluctuations in income and expenditure beyond our control”

Deposits are placed to maximise interest whilst ensuring that sufficient funds remain available to meet obligations.

Investments will only be made with low risk institutions with offices in the UK.

The CIPFA requirements in the Treasury Code of Practice require the use of credit ratings as a qualifying level – for example Cheshire East Council will be requiring grade A- for 2020/21. This relates to the lowest published long-term credit rating from Fitch, Moody's or Standard and Poor's.

Investments take the form of fixed term deposit accounts. Deposits will be spread over at least two banks to reduce risk. The banks are currently Santander, Lloyds and HSBC which have the required credit rating.

In the year to date the interest generated has been on average £400 per month.

The Director will prepare an Annual Investment Strategy in consultation with the Joint Committee's Treasurer (the Host Authority's Section 151 Officer)

The Joint Committee or its Executive Sub Committee is responsible for approving the Joint Committee's Annual Investment Strategy.

The availability of new investments will be reviewed regularly to ensure that the best products are chosen in terms of rate of return and accessibility.

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