

**PATROL ADJUDICATION JOINT COMMITTEE
EXECUTIVE SUB COMMITTEE**

REPORT FOR INFORMATION

DATE: 26th January 2010
SUBJECT: Treasury Management Statement
REPORT OF: The Lead Officer

PURPOSE OF THE REPORT

At its meeting in September 2009, the Joint Committee was presented with a Treasury Management Statement. It was agreed that this would be reviewed on an annual basis. The purpose of this report is to review the attached statement

RECOMMENDATIONS

It is recommended that the Joint Committee:

1. Notes the Treasury Management Statement
2. Reviews this statement at its January meeting each year.

FINANCIAL CONSEQUENCES OF THE REVENUE BUDGET

There are no immediate consequences to the revenue budget.

CONTACT OFFICER

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**PATROL ADJUDICATION JOINT COMMITTEE:
TREASURY MANAGEMENT STATEMENT
JANUARY 2010**

Background

From 1st April 2009, the Joint Committee's accounts have been transferred to QuickBooks and a PATROL bank account has been set up with the Co-operative Bank.

Current Position

This bank account will attract interest at the current base rate (0.50%). Conversely should the account go overdrawn, an overdraft charge of base rate + 1% will be charged. Interest is paid / charged on a quarterly basis and is calculated on the cash balance for the previous quarter.

Future Arrangements

The Joint Committee's cash flow will be monitored to explore the possibility of future investment gaining a higher return on cash balances. Before this can take place there needs to be an understanding of the ebb and flow of the everyday transactions to determine whether there will be any cash balances in excess of current requirements.