Kirsty Sumner
Email:kirsty.sumner@thamesvalley.police.uk
Date: 20th July 2026
Tel: No. 07761 088 794

Dear Chief Constable

Performance & Accountability Meeting (PAM)

You are requested to attend a PAM meeting on **Monday 27 July** at **10:00-12:00 hrs** in the CCMT Meeting Room. This meeting will also take place via MS Teams (Town Hall style) for those unable to attend in person, as well as for members of the public who wish to observe.

Meetings will be recorded and published on the OPCC website.

To access the MS Teams / Town Hall meeting, you can use the following details:

Meeting ID: 369 314 812 084 3
Passcode: 76w5tw72

Performance and Accountability Management - July Meeting | Join meeting in Teams | Microsoft Teams

Yours sincerely

Gillian Ormston

Gillian Ormston
Chief Executive Officer (Thames Valley OPCC)

No	Timings	Agenda Item	Owner	For Scrutiny / Assurance
1	10:00	**Welcomes, Introductions and Apologies**	Matthew Barber	
2	10:05	**Action log from the meeting held on 20 April 2026**	Matthew Barber	Page 4
3	10:15	**Key Performance Indicator (KPI) – scrutiny discussion**	Matthew Barber / Jason Hogg	1. Revised MSF – summary update only to explain in layman's terms what it is and how it is used 2. VAWG and Domestic Abuse performance (over the last 12 months) and action being taken to improve performance 3. Op Deter – Update to include latest figures and action being taken to improve performance Verbal update to be provided
4	10:55	**Budget Position**	Linda Waters / Tim Saunders	Pages 5-8
5	11:05	**A Police Force fit for the future**	Jason Hogg	
6	11:15	**Operational Highlights**	Jason Hogg	
7	11:25	**Inspections / Audits Assurance**	Ali Nicholls	Pages 9-12
8	11:40	**Decisions under the scheme of Governance**	Linda Waters / Tim Saunders	Pages 13-17
9	11:45	**Treasury Management Quarterly Report**	Martin Thornley	Pages 18 – 27 – papers for noting not presentation, any questions to be submitted in writing.
10	11:50	**AOB**		

Below the line papers (not for discussion):

1. Organisational Force Group data packs - Pages 28-52

Date of next PAM meeting: 26 October 2026, 10:00-12:00 in CCMT Meeting Room / via MS Teams (Town Hall Style).

PAM013	20/04/2026	(MT/LW) to obtain information for (MB) on which local authorities are consistently less accurate in relation to council tax forecasting figures used to inform force finance estimations.	MT/LW	still to action	27/07/2026	
PAM014	20/04/2026	(MBu) to provide data to (MB) on the number of cases subject to a STL compared to the total number of cases overall, to provide insight into the scale of the issue of the increase % of STLs not being met.	MBu	still to action	27/07/2026	
PAM015	20/04/2026	STL data to be reviewed again at PAM in 12 months once the newly implemented automated reminder set up has been in place for a period of time.	MBu	ongoing	01/04/2027	
PAM016	20/04/2026	(RG) to liaise with Paul Powell in relation to the number of closure orders for businesses within TVP in the last 12 months and possible barriers preventing their use.	RG	complete	27/07/2026	16/07/2026
PAM017	20/04/2026	(MBu) to provide data to (MB) on the levels of crime in local hotspots prior to Hotspot Patrols over the past 12 months, in comparison to the levels of crime in those areas at present.	MBu	in progress	27/07/2026	
PAM018	20/04/2026	(MBu) to provide data to (MB) on the content of the 644 submissions to Project Cornerstone, in terms of which submissions relate to processes regulated by the Home Office, and which relate to those processes managed within TVP.	MBu - handed to Marc Tarbit 14/07/2026	ongoing	27/07/2026	
PAM019	20/04/2026	(MBu) to share feedback submitted to HMIC in relation to the Force Tiering system with (GO).	MBu	complete	27/07/2026	14/07/2026

Financial Update July 2026

Summary

Economically, this is a period of significant uncertainty, with global markets continuing to react to recent events and developments. At the same time, it remains an extremely challenging financial environment for all public services, including the Police Service.

Thames Valley Police's current year budget is only balanced through the delivery of £4.9 million in savings and cost reductions. Furthermore, there is an ongoing expectation that substantial savings will need to be achieved each year, with current forecasts indicating a requirement to deliver between £15 million and £17 million in savings annually over the next four years.

Although we are still at a very early stage in the financial year, we are currently reporting a positive financial position.

Revenue Monitoring

As of the end of June 2026, TVP is forecasting an underspend of £1.1m for the year.

The underspend is primarily attributable to police officer costs. While the Force is currently 24 officers above its establishment level, this position is expected to reduce during the year as officers are recruited into the Protection Group, which is funded through external grant income. In addition, the current average cost of a police officer, taking account of length of service, is approximately £210 lower per officer than budgeted. This position will continue to be closely monitored throughout the remainder of the financial year.

The police staff budget is also forecasting an underspend as vacancy levels remain higher than originally budgeted. This reflects the ongoing challenge to identify savings and improve efficiency across the organisation. Departments are increasingly holding vacancies while reviewing structures, processes and service delivery models, anticipating that the required savings may lead to reductions in staffing levels. In recognition of the potential impact of efficiency reviews on staff posts, the forecast includes a provision for redundancy costs, including pension strain.

The forecast now also reflects the financial impact of the Government's increase to the HMRC mileage rate from 45p to 55p per mile, which is incorporated within police regulations. Communications to the workforce continue to reinforce the need to minimise travel wherever possible, whether using private vehicles (grey fleet) or Force vehicles. Employees are being encouraged to consider whether travel is necessary, make greater use of car sharing, and, where travel is required, use the most cost-effective means available.

In expectation of the impact of the efficiency review on staff posts we have included a provision for redundancy costs including pension strain.

Description	Budget (£m)	Forecast (£m)	Variance (£m)
Police Pay & Allowances	340.7	339.3	- 1.4
Overtime - Police & Staff	14.7	14.7	- 0.0
Police Staff/PCSO Pay & Allowances	182.5	180.4	- 2.1
Other Employee Costs	11.7	13.0	1.3
Premises Related Expenditure	22.9	23.4	0.5
Transport Related Expenditure	11.1	11.7	0.6
Supplies & Services	76.1	76.0	- 0.1
Third Party Payments	29.2	29.3	0.0
Cap Finance/Stat Adj/Appropriations	13.2	14.1	0.8
Income and Other Grants	- 84.7	- 85.4	- 0.7
Grand Total	**617.49**	**616.35**	**- 1.1**

Pay Award

The Police Pay Award was announced on 15 July 2026 at 3.5%. Prior to the announcement, the Service had identified that any award above 2.5% would not be affordable within existing resources and would require a reduction in police officer numbers. It is therefore appreciated that at the same time as the announcement of the pay award, the provision of funding above 2.5% was also notified.

The additional grant funding is distributed through the national funding formula. As TVP's share of National Resource Element (NRE) funding is slightly higher than its funding formula share, the Force does not receive funding in direct proportion to the additional costs incurred. Nevertheless, the provision of funding at the same time as the pay award announcement represents a very positive outcome for both the Force and the wider policing service.

Importantly, funding has been confirmed not only for the current financial year (covering the remaining seven months of 2026/27) but also for 2027/28 and 2028/29, providing a greater degree of financial certainty for future planning. In addition, for the first time the inflationary uplift has been applied to the South East Allowance (SEA), increasing the TVP allowance from £3,000 to £3,105.

Within the TVP budget, provision had already been made for a 3.0% pay award. As a result, when combined with the additional Government funding and the increased cost of the SEA uplift, the Force is able to fully fund the pay award without any adverse impact on the budget. In fact, the additional funding is expected to result in a small net surplus of approximately £0.8m.

The Police and Crime Commissioner and the Chief Constable have agreed to implement the full pay award for both police officers and police staff with effect from 1 September 2026, including the increased South East Allowance.

Antisemitism Grant

The Home Office has allocated £251.1m over the next three years to enhance police visibility and engagement within Jewish communities. Of this funding, TVP has been awarded £5.64m for the period 2026/27 to 2028/29 to support local delivery of this initiative.

A formal delivery plan will be submitted to the Home Office in the coming weeks, setting out how TVP intends to provide a meaningful, visible and recognisable policing presence within these communities. The funding will support activity designed to strengthen community confidence, enhance reassurance and improve local engagement.

The funding profile is as follows:

- **2026/27:** £1.1m
- **2027/28:** £2.3m
- **2028/29:** £2.3m

This investment provides a significant opportunity for TVP to remain responsive to the needs of Jewish communities across the Force area.

Police Reform

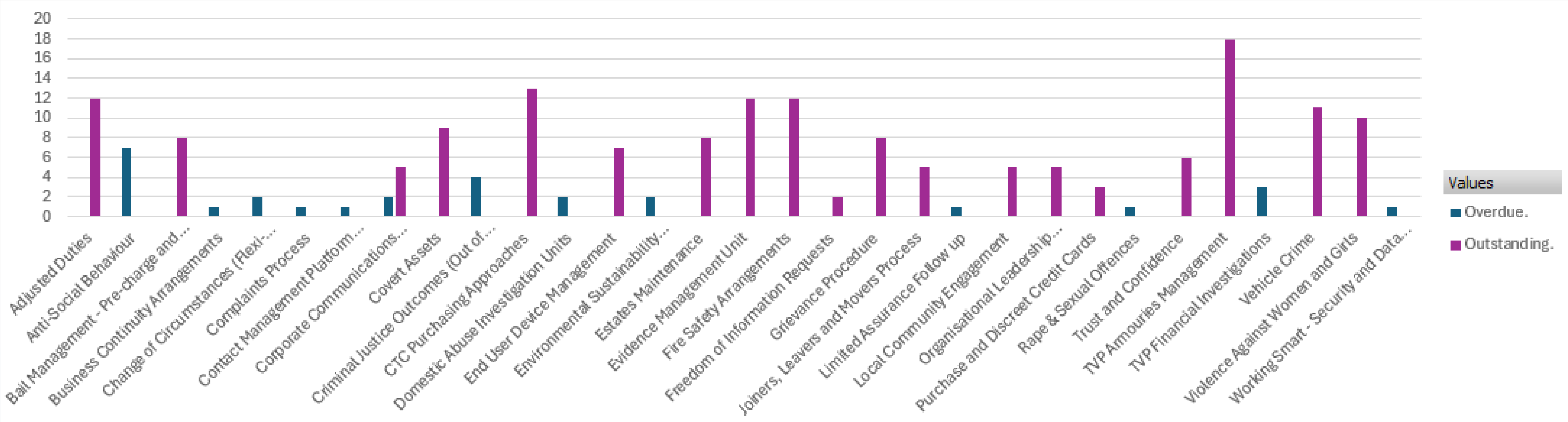
The Government's Police Reform programme represents a significant modernisation of policing, with a focus on strengthening neighbourhood policing, improving productivity and performance, increasing the use of technology, and ensuring policing is better equipped to respond to both local and national crime threats. The reforms are intended to deliver a more visible and responsive service to communities while improving the efficiency and effectiveness of policing nationally.

While details of implementation continue to develop, the reform agenda is expected to have implications for policing structures, governance, workforce planning, technology investment and future funding arrangements. TVP will continue to engage with national developments and assess the operational and financial implications as further information becomes available.

Outstanding audit and HMICFRS AFIs/recommendations

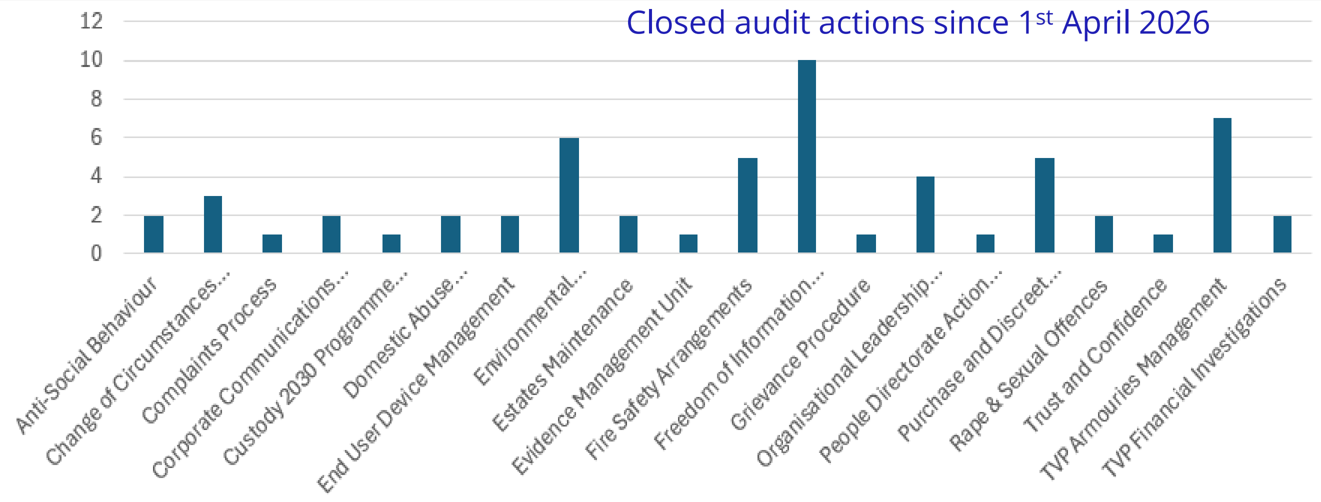
Performance & Accountability Management Meeting

Outstanding & Overdue Audit Actions

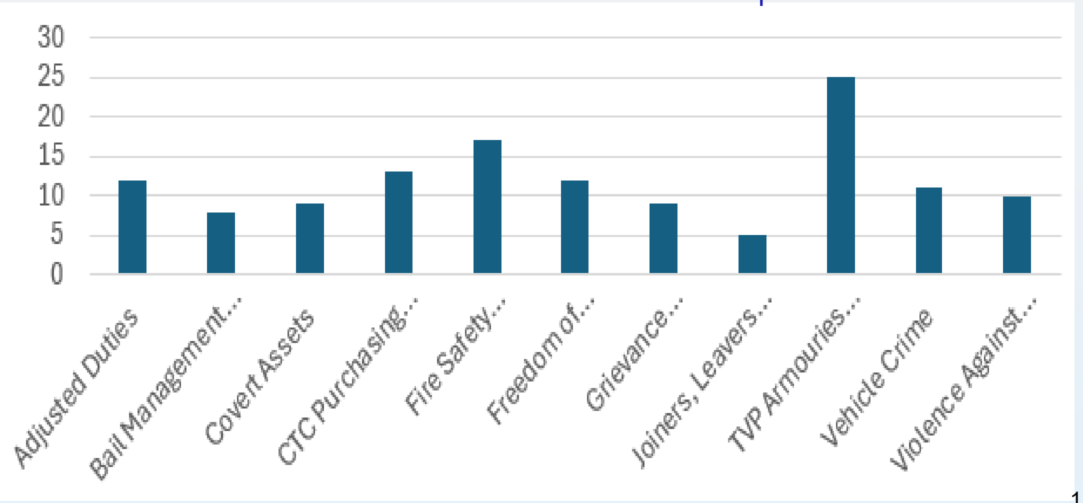


Chief Officer	No. of Actions	Chief Officer	No. of Actions	Chief Officer	No. of Actions	Chief Officer	No. of Actions	Chief Officer	No. of Actions
DCC Snuggs	36	ACC Wright	38	ACO Waters	9	ACO Cornelius	16	ACO France	18
ACC Bunt	23	ACC Murray	13	ACO Lattanzio	15	ACC Gould	19		

Audit Actions



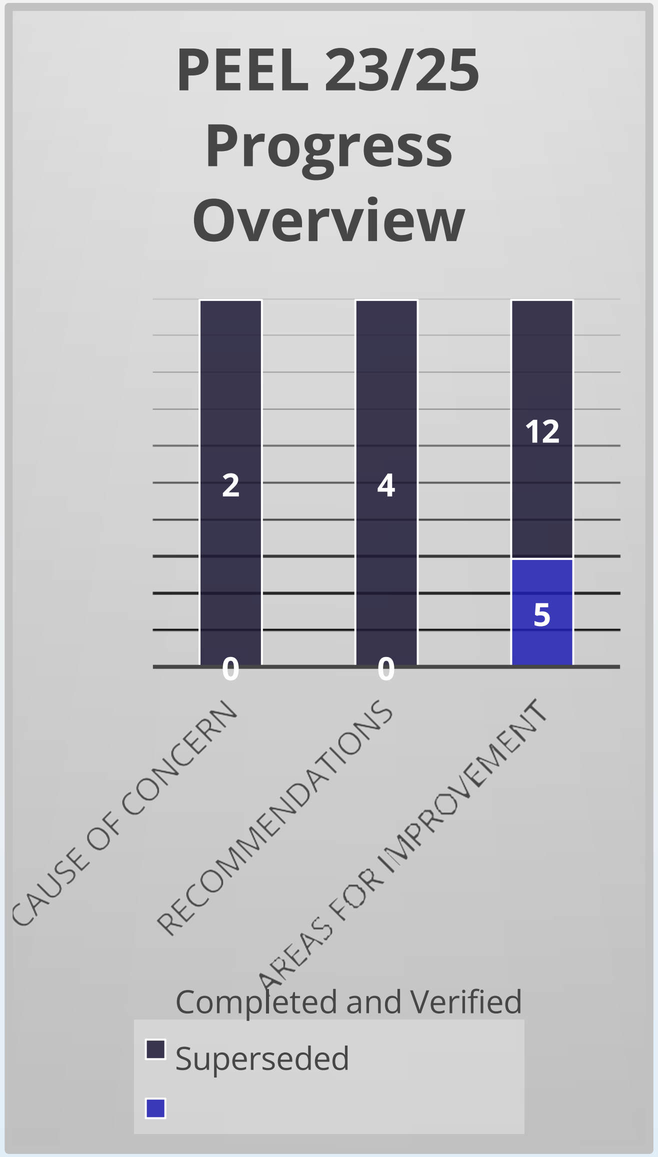
New audits since 1st April 2026

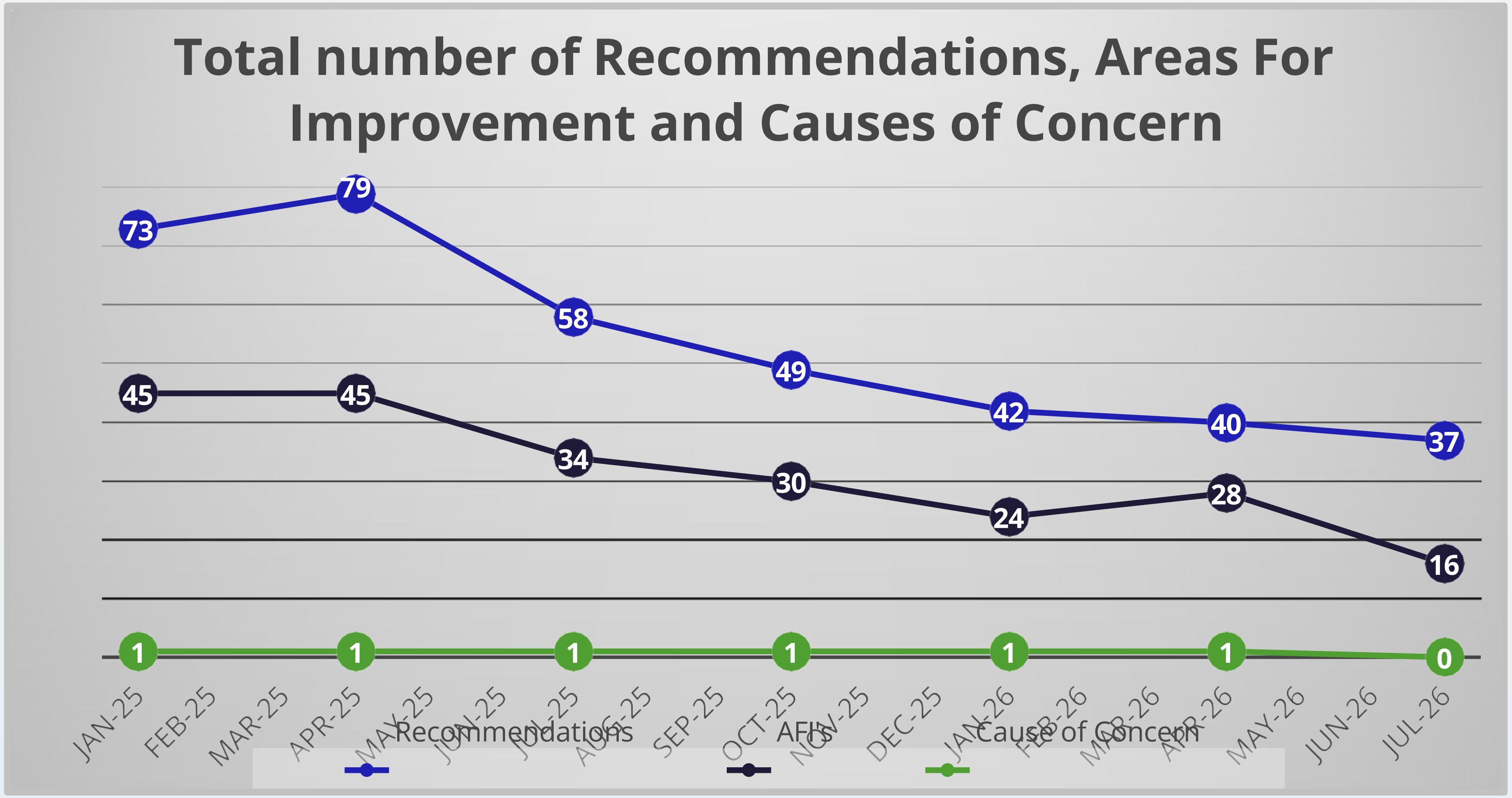


Metric	Last quarter	This quarter	Change (+/-)
Total audit actions	131	187	+56
New actions raised	48	131	+83
Actions completed	59	60	+1
Total overdue actions	53	28	-25
Overdue priority 1 actions	-	18	
Overdue priority 2 actions	-	10	

HMICFRS Overview July 2026

Improving





New Reports

April 2026 – National Thematic - Online CSA and MOSOVO – 9 recommendations made, 5 closed, working towards remaining 4.

May 2026 – Oxfordshire JTAI

Report for Information

Title: Decisions Under the Scheme of Governance

Executive Summary:

This report details the decisions that have been taken in accordance with the Scheme of Governance in the period 1st April 2026 to 30th June 2026

Recommendation:

The PCC is asked to NOTE the decisions taken by Chief Officers during the period 1st April 2026 to 30th June 2026.

Police and Crime Commissioner

I hereby approve the recommendation above.

Signature **Date**

PART 1 – NON-CONFIDENTIAL

1 Introduction and background

1.1 The Scheme of Corporate Governance sets out the formal delegations made by the Police and Crime Commissioner (PCC) and the Chief Constable to senior officers to facilitate the efficient running of the business, hence avoiding unnecessary delays in decision making. The PCC has given consent for the Chief Constable to enter into contracts and to acquire or dispose of property, other than land, subject to the requirements of Financial Regulations.

1.2 The Scheme of Governance includes a requirement for all decisions statutory officers make under the powers given to them by the PCC and Chief Constable to be recorded and be available for inspection.

Issues for consideration

2 Financial Regulations

2.1 Approval of Tenders/Contracts

Financial Regulations delegate decisions for the acceptance of tenders/award of contract for goods and services.

- Up to £200,000: to the appropriate chief officer (Delegated to Head of Procurement)
- From £200,000 up to £1m: the appropriate chief officer from the PCC's office and the Force (PCC's Chief Finance Officer or Chief Executive and the Force Director of Finance)

Appendix A details the decisions taken following a full tender exercise:

- £50,000 to £200,000, authorised by the Director of Finance/Head of Procurement, 1 tender/contract decisions totalling £128,700.
- Between £200,000 and £1m, authorised by the Director of Finance and PCC's Chief Finance Officer 4 tender/contract decisions totalling £1,687,000.

2.2 Single Quotation/Proprietary Article or Service

Financial Regulations also provide for exceptional circumstance where it is in the interests of Thames Valley Police (TVP) not to seek competitive tenders. This covers those circumstances where it has been established that:

- there is only one source of supply, or
- the works, goods or services required are of such a special nature that no advantage would accrue by inviting competitive tenders where only one supplier can provide the service or
- the works, goods or services are urgently required and loss, injury or damage could occur through a delay in advertising.

Appendix A details 3 instances totalling £583,275 where this delegation has been utilised.

2.3 Disposal of Assets

In accordance with the Asset Management Strategy, the Chief Constable is responsible for disposing of police houses with an estimated sale value of less than £0.2m. Properties with an estimated sale value of more than £0.2m require the approval of the PCC. No houses were identified for sale in the period 1st April 2026 – 30th June 2026.

3 People Service Functions

The Scheme of Governance includes a number of delegations from the Chief Constable to the Director of People to facilitate effective day to day management. During the period, there were 4 compassionate applications granted on behalf of members of police staff to extend their occupational sick pay. There were also 4 ill health retirement decisions made.

4 Legal Functions

The scheme of governance authorises the Head of Legal Services to approve the settlement of any claim (including Employment Tribunal claims) brought against the Chief Constable or the PCC, or the making of any ex gratia payment:

- Ex Gratia and Damages payments up to £10,000: Head of Legal Services.
- Damages - £10,000 - £30,000: Head of Legal Services with the PCC's Chief Executive or Chief Finance Officer.
- All other settlements must be approved by the PCC.
- Employment Tribunal settlements for this period.

During the period 1st April 2026 – 30th June 2026 the following payments have been made:

- Under Public Liability 35 payments under £10,000 have been made totalling £85,830.
- Under Employers Liability 0 payments have been made for less than £10,000, during this period.
- Ex-gratia payments 13 payments have been made, all for less than £10,000, totalling £2,893.
- 1 Employment Tribunal settlement of £3,000 was made during this period.

5 Financial comments

5.1 All financial commitments as a result of the above delegations were within the current revenue budgets.

6 Legal comments

6.1 The scheme of delegation has been complied with in all cases.

7 Equality comments

7.1 No specific implications arising from this report

8 Background papers

Public access to information Information in this form is subject to the Freedom of Information Act 2000 (FOIA) and other legislation. Part 1 of this form will be made available on the website within 1 working day of approval. Any facts and advice that should not be automatically available on request should not be included in Part 1 but instead on a separate Part 2 form. Deferment of publication is only applicable where release before that date would compromise the implementation of the decision being approved.
Is there a Part 2 form? No

Name & Role	Officer
Head of Unit The report lists all actions taken under delegated powers during the period 1st January 2026 to 31st March 2026.	Director of Finance Director of People
Legal Advice Relevant delegations are set out in the agreed Framework of Corporate Governance as approved by the PCC and Chief Constable on 1st April 2024	Chief Executive
Financial Advice All awards and payments have been contained within existing budgetary provisions	PCC Chief Finance Officer
Equalities & Diversity No specific implications arising from this report	Chief Executive

STATUTORY CHIEF OFFICERS' APPROVAL

We have been consulted about the proposal and confirm that financial and legal advice have been taken into account in the preparation of this report.

We are satisfied that this is an appropriate request to be submitted to the Police and Crime Commissioner.

Chief of Staff OPCC Date: 27th July 2026

Chief Finance Officer PCC Date: 27th July 2026

Financial Regulation - Delegated Authorities

Financial & Contractual Decisions under the scheme of Governance 1st April - 30th June 2026

Contracts/Approval of tenders	Awarded to	Date	Cost/Value	Duration	
£50,000 to £200,000					
Medical and Industry Gases	Air Liquide	27/05/2026	128,700	42.5 months	
Total Value			**128,700**		
£200,000 to £1m					
AVI for Logistics hub	CINOS	08/04/2026	372,000	36 months	
Adobe Pro	Adobe	20/04/2026	731,000	36 months	
Infonetum install Witness Care portal	Softcat	29/04/2026	234,000	12 months	
Upgrade Fob Access System	ADT	01/06/2026	350,000	12 months	
Total Value			**1,687,000**		
Single /Proprietary/Concession/CCN £50k and above					
	Awarded to	**Date**	**Cost/Value**	**Duration**	
CCN - Cisco Lan implementation FIU	BT	14/04/2026	121,639	12 months	
CCN - Final extension for SFR contract	SFR	22/05/2026	296,636	12 months	
Direct Award - Software	Disruptive Industries	03/06/2026	165,000	12 months	No alternative supplier
			583,275		

OFFICE OF THE POLICE & CRIME COMMISSIONER FOR THAMES VALLEY

REPORT FOR INFORMATION TO THE PERFORMANCE & ACCOUNTABILITY MEETING

Title: 2026/27 Treasury Management Quarter 1 Performance Update

Executive Summary:

The PCC approved the Treasury Management Strategy Statement for 2026/27 at the joint independent audit committee meeting held on 6th March 2026. The approved policy requires performance monitoring reports to be produced at least quarterly for presentation to the PCC.

This report explains how the Office of the Police and Crime Commissioner (OPCC) is complying with the agreed strategy and provides performance information for the period 1st April 2026 to 30th June 2026.

The detailed quarterly performance update is provided in the attached report. The key points for the PCC to note are:

- We are currently forecasting to achieve £6m of interest receipts, this matches the original budget of £6m.
- We are currently forecasting to be "under-borrowed" by £43m by 31st March 2027, due to internal borrowing to fund the capital programme

Recommendation:

1. The PCC is asked to NOTE the report.

Treasury Management Report Q1 2026/27

The PCC is required by regulations issued under the Local Government Act 2003 to produce an annual treasury management review of activities and the actual prudential and treasury indicators for each financial year. This report relates to treasury management performance in quarter 1 of 2026/27 and meets the requirements of both the CIPFA Code of Practice on Treasury Management (the Code) and the CIPFA Prudential Code for Capital Finance in Local Authorities (the Prudential Code).

Treasury management activity is reported quarterly during the year. This will update the PCC with progress on the capital position, amending prudential indicators as necessary, and will indicate whether the treasury operation is meeting the strategy requirements and whether any policies require revision.

The Annual Treasury Report after Year End provides details of a selection of actual prudential and treasury indicators and actual treasury operations compared to the estimates within the strategy.

All reports are presented to the PCC at the Performance and Accountability Meeting or Liaison Meeting, and the Annual Report is also provided to the Joint Independent Audit Committee for scrutiny.

JIAC recommended the 2026/27 Treasury Management Strategy for adoption by the PCC in March 2026.

Investment Activity

As of 30th June 2026, we had £115m invested in 19 Fixed Term Deposits and £40.088m in two Money Market Funds as broken down below. The total weighted average return was 4.30%

Bank	Amount £	Date placed	Date Maturing	Rate
Guildford BC	5,000,000	21/07/2025	21/07/2026	4.05
London Borough of Newham	5,000,000	06/08/2025	05/08/2026	4.30
Central Bedfordshire	5,000,000	01/09/2025	28/08/2026	4.20
Moray Council	5,000,000	18/09/2025	17/09/2026	4.25
North Lanarkshire	5,000,000	17/10/2025	16/10/2026	4.60
Leeds City Council	20,000,000	18/06/2026	26/11/2026	4.35
City of Plymouth Council	5,000,000	28/11/2025	27/11/2026	5.10
Northumberland CC	10,000,000	12/12/2025	11/12/2026	4.15
Fife Council	5,000,000	05/01/2026	04/01/2027	4.25
Fife Council	5,000,000	04/02/2026	03/02/2027	4.30
Isle of Wight	5,000,000	02/04/2026	02/03/2027	4.90
West Dunbartonshire	5,000,000	16/03/2026	15/03/2027	4.50
Gloucester City Council	5,000,000	17/03/2026	16/03/2027	4.40
Aberdeen City Council	5,000,000	24/06/2026	23/06/2027	4.70
Blackpool Bourough Council	5,000,000	01/10/2025	01/10/2027	4.45
Kingston Upon Hull CC	5,000,000	07/10/2025	07/10/2027	4.60
Kingston Upon Hull CC	5,000,000	15/12/2025	15/12/2027	4.50
Lancashire Council	5,000,000	21/05/2026	20/05/2027	4.60
Manchester City Council	5,000,000	30/06/2026	29/06/2027	4.65
Total Fixed Term Deposits	**115,000,000**		**Average FT rate**	**4.44**
Federated	25,000,000			
Morgan Stanley Premier	15,088,000			
Total MMF Investment	**40,088,000**		**Average MMF**	**3.90**
Total Investments	**155,088,000**			**4.30**

Cash flow continues to fluctuate and over the past three months the actual value of investments has varied considerably, from being able to lend a total of £114.875m on 7th April to a total of £204.241m on 19th June.

The interest rate earned on overnight investments has varied between 0.95% with NatWest on various dates but most recently 2nd June and 3.91% in a Money Market Fund on 1st May.

The current forecast is that interest receipts will be around £6.0m which matches the budget for 2026/27. We believe interest rates will continue to drop. Local authority rates continue to be the best option to maximise return.

Borrowing Strategy and Activity

As outlined in the treasury strategy, the Authority's chief objective when borrowing has been to strike an appropriate risk balance between securing lower interest costs and achieving cost certainty over the period for which funds are required, with flexibility to renegotiate loans should the Authority's long-term plans change being a secondary objective. The Authority's borrowing strategy continues to address the key issue of affordability without compromising the longer-term stability of the debt portfolio.

Short Term Borrowing

Short term borrowing is required to cover cash flow shortfalls on a day-to-day basis and to finance capital expenditure temporarily pending the receipt of Government grant, contributions from third parties or the undertaking of long-term borrowing for capital purposes.

We have not been required to source any short-term borrowing from April 26 to June 26, due to stringent cashflow management.

Long Term Borrowing

On 30th June long term PWLB borrowing amounted to £46.422m.

The operational boundary limit of £99.286m encompasses long term PWLB loans, market debt, short term loans and finance leases. Overall borrowing presently amounts to £60.959m

The authorised limit for external debt is £119.286m and has not been breached.

The underlying need to borrow is called the 'Capital Financing Requirement' (CFR). It represents 2026/27 and prior years' net capital expenditure which has not yet been paid for by revenue or other resources. The CFR is shown below:

	31/03/2026	31/03/2027
	Actual	**Forecast**
Opening CFR balance	**72,109**	**92,275**
Annual borrowing requirement	24,285	13,253
Annual charge to rev for debt repay (ie MRP & VRP)	(2,258)	(2,523)
Finance Lease Liability	(1,861)	(1,000)
Closing CFR balance	**92,275**	**102,270**

On 31st March 2026, the Authority had net Investments of £95.486m arising from its revenue and capital income and expenditure. The underlying need to borrow for capital purposes is measured by the Capital Financing Requirement (CFR), while balance sheet resources are the underlying resources available for investment. These factors are summarised below.

The treasury management position at 30th June and the change over the quarter is shown below.

Treasury Management Summary

	31/03/2026		31/03/27 (Forecast)	
	Principle	**Av. Rate**	**Principle**	**Av. Rate**
Actual borrowing position				
Fixed Interest rate debt	46.422	2.64%	46.422	2.64%
Total debt	**46.422**	**2.64%**	**46.422**	**2.64%**
Finance lease	12.094		11.500	
Non finance lease debt	1.680		1.680	
Total external liability (A)	**60.196**		**59.602**	
Capital Finance Requirement	92.275		102.270	
Over/(Under) borrowing	**(32.079)**		**(42.688)**	
Investment Position	**31/03/2026**		**30/06/2026 Actual**	
Fixed interest rate investments	90.000	4.37%	115.000	4.44%
Variable interest rate investments	34.517	3.83%	40.088	3.90%
Total investments (B)	**124.517**	**4.22%**	**155.088**	**4.30%**
Net Borrowing position (A - B)	**(64.321)**		**(95.486)**	

Compliance

The Chief Finance Officer reports that majority of treasury management activities undertaken during the quarter complied fully with the principles in the Treasury Management Code and the Authority's approved Treasury Management Strategy. However, on the 17th of June we had slightly more short term cash than authorised capacity in money market funds. All four of our money markets were at their maximum investment level (£25m each), but there was £100.79m of short-term cash. The CFO made the decision to put the additional cash (£0.79m) into one of the MMFs. The risk was assessed as low, and alternative approaches available at the time (eg bank deposit) would have been no less risky but provided a lower yield. Therefore, the money market fund limit was breached for one day to maintain consistency with Treasury Management Principles. The process to monitor high levels of short-term cash has been tightened to more easily identify high levels of cash in advance.

Compliance with specific investment limits is demonstrated below.

Investment Limits

	2026/27 Limit	**Year to 30.6.26 Actual Maximum**	**Complied?**
The UK Government	Unlimited	**£0**	Yes
UK Local authorities	£25m	**£20m**	Yes
Other Government Entities	£10m	**£0**	Yes
Secured investments	£10m	**£0**	Yes
Banks (unsecured)	£10m	**£5.45m**	Yes
Building societies (unsecured)	£10m	**£0**	Yes
Registered providers (unsecured)	£5m	**£0**	Yes
Money market funds	£25m	**£25.79m**	No
Housing Associations	£5m	**£0**	Yes

Treasury Management Prudential Indicators

As required by the 2021 CIPFA Treasury Management Code, the Authority monitors and measures the following treasury management prudential indicators.

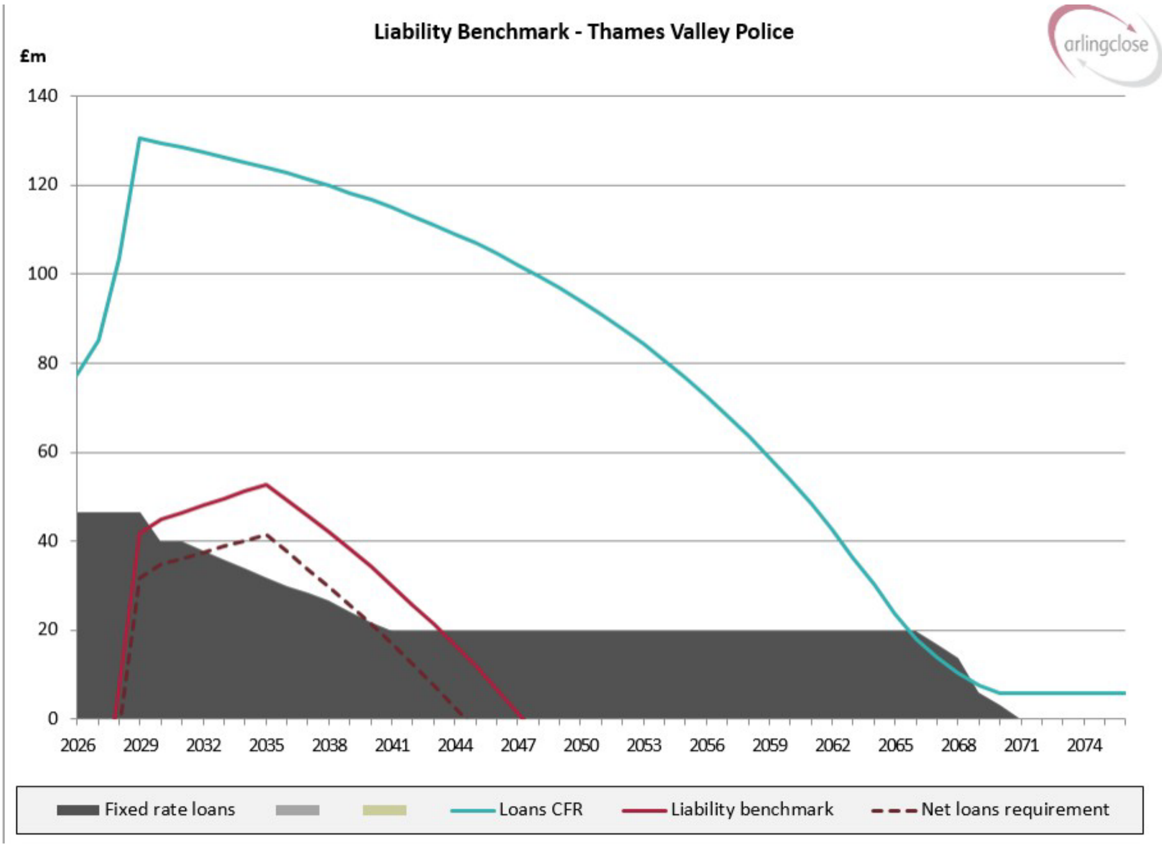
Liability Benchmark**:**

This indicator compares the Authority's actual existing borrowing against a liability benchmark that has been calculated to show the lowest risk level of borrowing. The liability benchmark is an important tool to help establish whether the Council is likely to be a long-term borrower or long-term investor in the future and so shape its strategic focus and decision making. It represents an estimate of the cumulative amount of external borrowing the Council must hold to fund its current capital and revenue plans while keeping treasury investments at the minimum level of £10m required to manage day-to-day cash flow.

The below table is showing that by the 31st Match 2028 we will be in a position that we will need to borrow in order to meet our capital commitments. Since PCC treasury investments are short term, there is flexibility to amend the plan as capital investment projects are approved.

As demonstrated by the liability benchmark in this report, the Authority expects to be a long-term borrower by 31st March 2028, and new treasury investments are therefore primarily made to manage day-to-day cash flows using short-term low risk instruments. The existing portfolio of strategic pooled funds will be maintained to diversify risk into different asset classes and boost investment income.

	31.3.26 Actual	**31.3.27 Forecast**	**31.3.28 Forecast**	**31.3.29 Forecast**
Loans CFR	77.5	85.1	103.6	130.4
Less: Balance sheet resources	(140.5)	(121.0)	(106.1)	(98.8)
Net loans requirement	63.0	36.0	2.6	(31.7)
Plus: Liquidity allowance	10.0	10.0	10.0	10.0
Liability benchmark	**53.0**	**26.0**	**(7.4)**	**(41.7)**
Existing borrowing	**46.4**	**46.4**	**46.4**	**40.0**



1. Maturity Structure of Borrowing: This indicator is set to control the Authority's exposure to refinancing risk. The upper and lower limits on the maturity structure of all borrowing were:

	Upper Limit	Lower Limit	30.6.26 Actual	Complied?
Under 12 months	50%	0%	0%	Yes
12 months and within 24 months	50%	0%	0%	Yes
24 months and within 5 years	50%	0%	18%	Yes
5 years and within 10 years	50%	0%	21%	Yes
10 years and above	100%	0%	61%	Yes

Time periods start on the first day of each financial year. The maturity date of borrowing is the earliest date on which the lender can demand repayment.

Additional indicators

Security: The Authority has adopted a voluntary measure of its exposure to credit risk by monitoring the value-weighted average credit rating of its investment portfolio. This is calculated by applying a score to each investment (AAA=1, AA+=2, etc.) and taking the arithmetic average, weighted by the size of each investment. Unrated investments are assigned a score based on their perceived risk.

	2026/27 Target	30.6.26 Actual	Complied?
Portfolio average credit rating	A-	A+	Yes

Liquidity: The Authority has adopted a voluntary measure of its exposure to liquidity risk by monitoring the amount of cash available to meet unexpected payments within a rolling three-month period, without additional borrowing.

	30.6.26 Actual	2026/27 Target	Complied?
Total cash available within 3 months	£63.32m	£10.00m	Yes

Long-term treasury management investments: The purpose of this indicator is to control the PCC's exposure to the risk of incurring losses by seeking early repayment of its investments. The prudential limits on the long-term treasury management investments will be

Limit on principal invested beyond 1 year period	Upper Limit	30.6.26 Actual	Complied?
1 Year	£50m	£15m	Yes
2 Year	£25m	£0m	Yes
3 Year	£20m	£0m	Yes

External Context

Economic background: The main story for the quarter was the continuation of the Middle East conflict, started on 28th February with strikes by Israel and the US on Iran. The conflict led to the closure of the Hormuz Strait, a waterway through which around 20% of the world's oil and liquified natural gas flows, resulting in sharp rises in energy and other commodity prices. Towards the end of the quarter, the US and Iran came to an agreement to negotiate a peace settlement, which prompted a reduction in energy commodity prices, albeit remaining higher than pre-war.

Coming close on the heels of the last energy price shock in 2022 following Russia's invasion of UK, central bank policymakers and financial markets reacted quickly to reflect the new reality for monetary policy. In the UK, the headline consumer price inflation (CPI) rate was widely expected to fall back to 2% in April, with changes to government energy policy announced in the budget reducing energy bills and therefore headline inflation rates. Instead, the sharp rise in petrol prices occurring from the war maintained the CPI rate well above target at 2.8%.

Having been expected to cut Bank Rate from 3.75%, the Bank of England's Monetary Policy Committee (MPC) instead held Bank Rate steady throughout the quarter. Despite sending hawkish signals with each monetary policy decision, and the voting split changing from a 9-0 hold in March to a 7-2 hold in June, the majority of committee members appear to believe the UK economy and labour market were soft enough to absorb the price shock without producing the persistent inflationary conditions seen in 2022, which led to Bank Rate rising to 5.25%. This appears to be backed up by business surveys towards the end of the quarter suggesting that business pricing pressures, while elevated, are abating.

Against expectations, UK headline CPI decreased over the quarter, from an annual rate of 3.3% in March to 2.8% in May, but still well above the Bank of England's 2% target. The core measure of CPI inflation also decreased, from 3.1% to 2.6% over the same period. Upside pressure in inflation generally reflected fuel prices, but many other categories experienced disinflation, providing some evidence that higher energy prices were not immediately feeding into a wider subset of products.

Inflation will rise from July, however, as the retail energy price cap is increased by 13%. Expectations range from inflation rising to 3.5% to 4.0% and the MPC's resolve to maintain Bank Rate at 3.75% will likely be tested as this point.

Data released during the period showed the UK economy expanded by 0.6% in the first quarter of the calendar year, following three previous quarters of weaker growth. However, monthly GDP data showed a contraction of 0.1% in April as weaker confidence affected spending and investment decisions. Purchasing managers' index (PMI) data indicated that softer growth was also likely in May and June, with the services PMI denoting a small contraction in activity from both months.

Labour market data showed a continued softening in employment conditions, as weaker private sector earnings growth was reported for the period February to April 2026. The unemployment rate for April was 4.9%, PAYE employment was down over the year, and the number of vacancies continued to fall. The looser labour market is supporting the MPC's decision not to tighten monetary policy, with the likelihood of wage growth rising in line with inflation appearing remote.

Arlingclose, the authority's treasury adviser, maintained its central view that Bank Rate remain at 3.75%, and that the Bank of England would focus on the spare capacity in the economy, notably the labour market, rather than the upside risk of persistent inflation. The balance of risks over the near term, however, is deemed to be to the upside as signs of second round inflationary effects will prompt policymakers to raise interest rates. Over the medium term, the balance of risk for Bank

Rate shifts to the downside, with tighter monetary policy, higher prices and weaker growth presenting downside risks for inflation.

The US Federal Reserve also held interest rates steady the period, maintaining the Fed Funds Rate at 3.50%-3.75%. The decision in June was the sixth consecutive month where no changes were made to the main interest rate. US CPI jumped to 4.2% in May on the back of higher gasoline prices, raising the possibility that policy under new Fed Chair Kevin Warsh may lead to higher rather than lower rates.

The European Central Bank (ECB) hiked rates in June, the first rise since September 2023. The ECB noted heightened uncertainty in the near-term from the effects of the war, including higher inflation and potentially weaker growth. The June hike to 2.40% represented an insurance move to maintain inflation around the 2% target.

Financial markets: After the sharp deterioration early in the quarter, sentiment in financial markets showed signs of improvement during the period as hopes for an end to the US/Israel war with Iran increased. However, bond and equity markets remained volatile. Early in the period bond yields rose sharply due to tighter monetary policy expectations, but yields steadily declined as it became apparent central banks, including the Bank of England, were not going to immediately hike policy rates. Equity markets sold off sharply in March but gained back some of the previous declines, particularly in US markets, where AI-related sentiment remained strong.

Political uncertainty in the UK due to poor local election results for the Labour party placed upward pressure on medium and longer-term gilt yields. The eventual resignation of Keir Starmer and likely accension of Andy Burnham reduced some uncertainty and prompted a decline in yields.

Over the quarter, the 10-year UK benchmark gilt yield started at 4.86% and ended at 4.77% having hit 5.20% in late April. The 20-year gilt yield was slightly more stable, starting at 5.45% and finished at 5.42%, after peaking at 5.79% in May. The Sterling Overnight Rate (SONIA) averaged 3.73% over the quarter to 30th June.

Credit review: Arlingclose maintained its advised recommended maximum unsecured duration limit on the majority of the banks on its counterparty list at 6 months. Other banks remain on 100 days.

During the quarter, Fitch upgraded numerous banks due to a rating methodology change, which placed greater emphasis on resolution regimes, loss-absorbing debt buffers and depositor protection. It also changed the reference obligations used for Issuer Default Ratings and introduced more differentiated notching between deposits, senior preferred, senior unsecured and senior non-preferred debt ratings.

Moody’s also made changes to the ratings of European banks following the passing of EU legislation introducing full depositor preference across the bloc which places deposits ahead of senior unsecured debt in the creditor hierarchy. This resulted in upgrades to the ratings to several counterparties on Arlingclose’s recommended list.

Credit default swap (CDS) prices on UK banks spiked through late March/early April following escalation in the Iran war but eased back over the rest of the quarter to end at broadly pre-conflict levels.

European banks’ CDS prices followed a similar pattern, albeit some German banks were modestly higher compared to the previous quarter. Trade tensions between Canada and the US caused Canadian bank CDS prices to rise over the quarter and remain elevated compared to earlier Q1 2026 while Australian and Singaporean lenders were broadly unchanged.

Overall, at the end of the period CDS prices for all banks on Arlingclose's counterparty list remained within limits deemed satisfactory for maintaining credit advice at current durations.

Financial market volatility is expected to remain a feature, at least in the near term, and credit default swap levels will be monitored for signs of ongoing credit stress. As ever, the institutions and durations on the Authority's counterparty list recommended by Arlingclose remain under constant review.

THAMES VALLEY POLICE

Performance & Accountability Meeting

TVP Performance

July 2026

	Aim	RAG	Trajectory
Valuing our People	Prioritise the welfare and CPD of TVP officers and staff		Static
	Remove barriers for officers and staff to enable effective working		Static
	Improve retention of our people across TVP		Static
	Effectively manage sickness levels and ensure consistent provision of appropriate work-based support		Static
	Increase internal trust and confidence		Static
Fighting Crime	Bring more offenders to justice		Static
	Pursue and actively manage outstanding suspects and repeat offenders		Static
	Maintain low levels of knife enabled crime		Static
	Target and disrupt serious organised crime		Static

	Aim	RAG	Trajectory
Serving Victims	Increase victim satisfaction and ensure victims' needs are met		Static
	Maintain call answering times		Regressing
	Improve incident response times		Static
	Improve investigation quality and timeliness		Static
	Improve crime data accuracy		-
Building Trust	Increase public trust and confidence in our communities, in line with the Neighbourhood Guarantee		Improving
	Tackle violence against women and girls and reduce reoffending		Improving
	Tackle domestic abuse and increase justice for victims		Static
	Protect vulnerable children and adults		Improving

The colour represents Year to Date performance for this aim;
The word to the right describes how the current Year to Date performance compares to last month's assessment

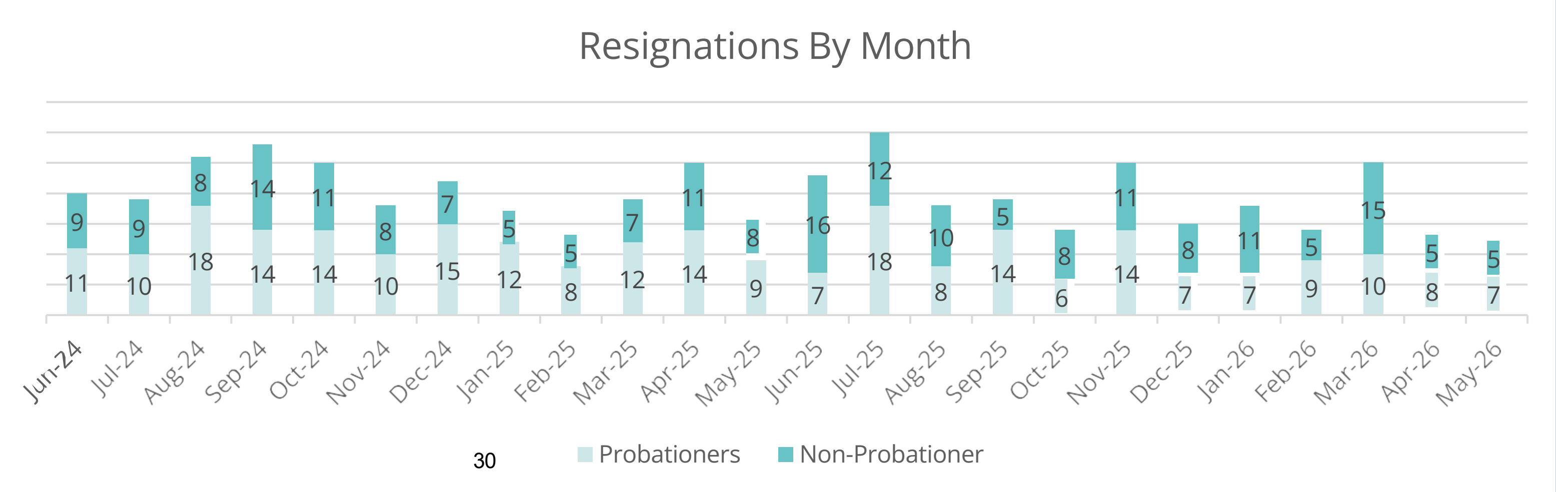
Improve retention of our people across TVP

Maintain reductions in officer attrition through resignation

Police Officer Leaving Type	June 2024 – May 2025 Headcount	June 2025 - May 2026 Headcount	Change
Resignation	249	226	-23 (-9%)
Probationer	147	115	-32 (-22%)
Non-Probationer	102	111	+9 (+9%)
Retirement	77	68	-9 (-12%)
Transfers to Another Force	47	53	+6 (+13%)
Dismissal	15	11	-4 (-27%)
Other (Includes death, TVP+)	4	8	+4 (+100%)
Total (excluding no-show / secondary job)	**392**	**366**	**-26 (-7%)**

Comparison Against Other Forces
April 2026

- TVP's Rolling 12 Month All Leaver Attrition rate (7.1%) was the same as the All Force Average (7.1%).
- TVP have the 24th highest All Leaver attrition rate. Over the previous 12 months, the rate has decreased by 0.8 percentage points, making TVP the 11th most improved across the Forces.
- TVP's Resignation Attrition Rate (4.5%) is higher than the Force Average (3.2%).
- TVP have the 3rd highest Resignation Attrition Rate, a decrease of one rank compared with last month.



Effectively manage sickness levels and ensure consistent provision of appropriate work-based support

Monitor levels of sickness incidents

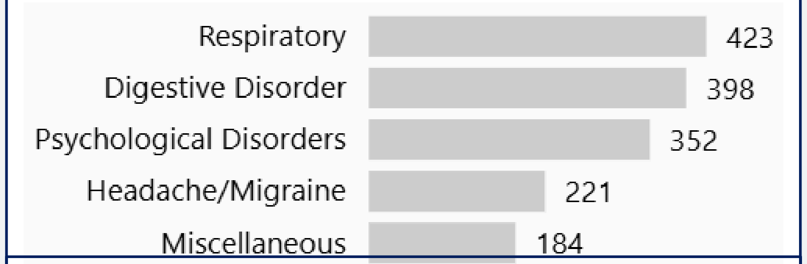
April - May 2026

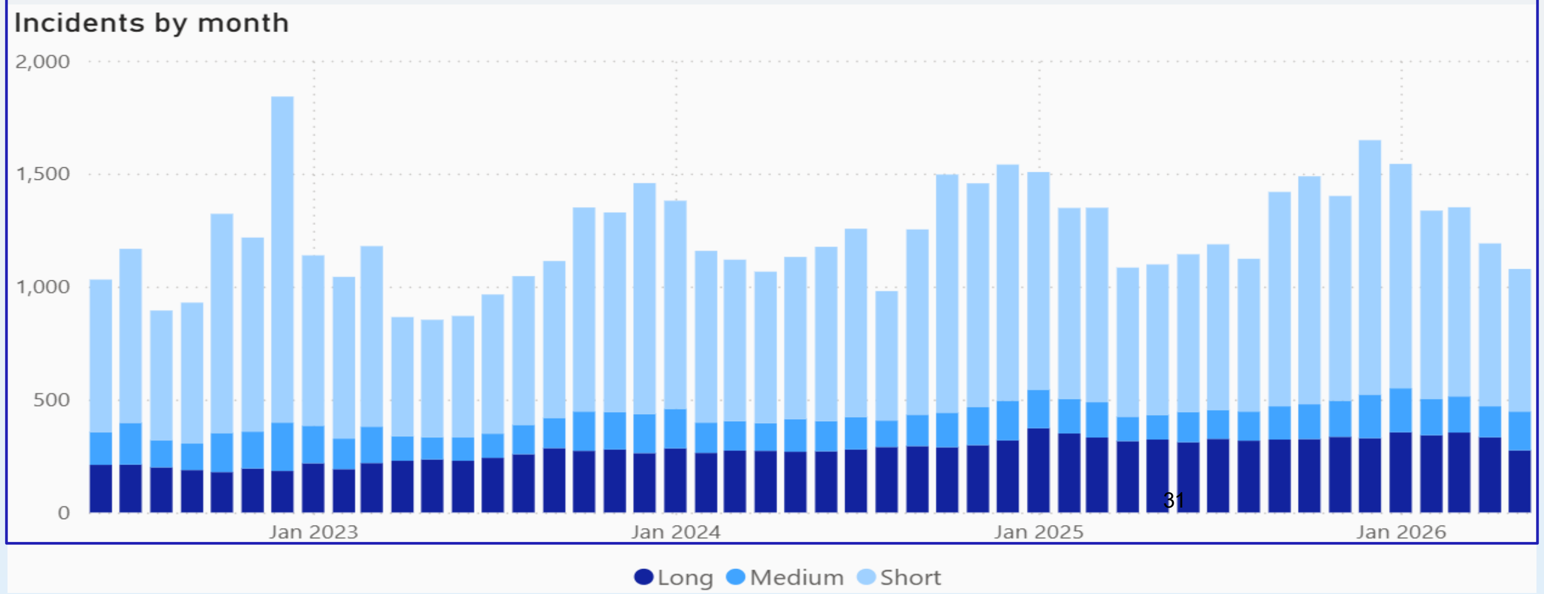
Staff Type	Incidents Previous Period	Incidents Current Period	% Change	Strength % Change
Police	1,027	1,086	6%	3%
Staff	794	797	0%	3%
PCSO	67	47	-30%	-6%
Total	**1,888**	**1,930**	**2%**	**0%**

Sickness Incidents Per 100 FTE

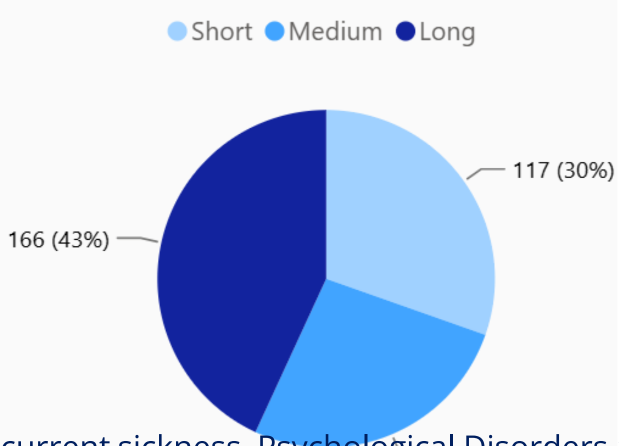
Staff type	Feb-26	Mar-26	Apr-26	May-26
Police	13.3	14.4	11.8	12.4
Staff	13.7	13.9	12.8	12.5
PCSO	18.3	14.8	15.2	11.2
Total	**14.1**	**14.2**	**12.6**	**11.5**

April – May 2026 - Incidents by Dorset Category





Open sickness records as of 8th June

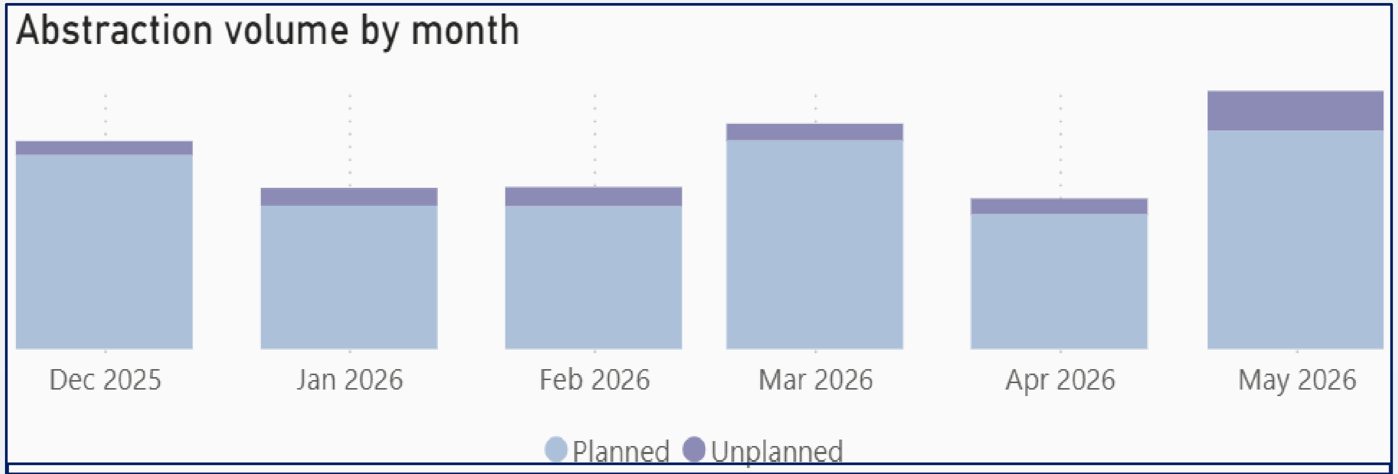


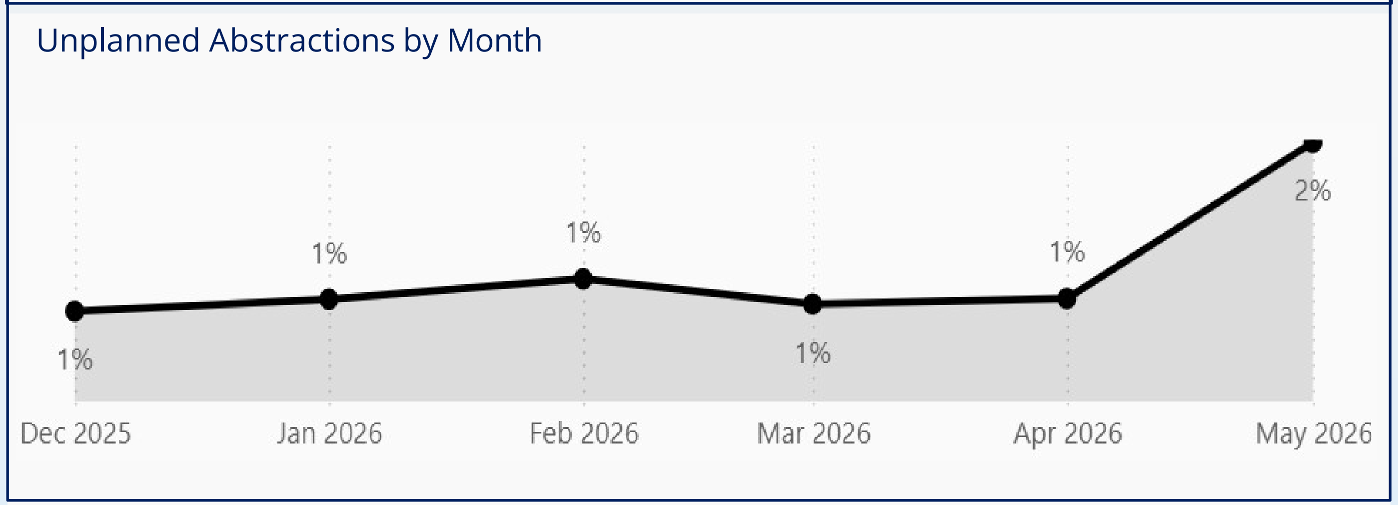
In current sickness, Psychological Disorders are the Dorset Category that contribute to the greatest number of sickness instances (38%).

Remove barriers for officers and staff to enable effective working

Monitor and actively manage officer and staff abstractions

Neighbourhood Officers





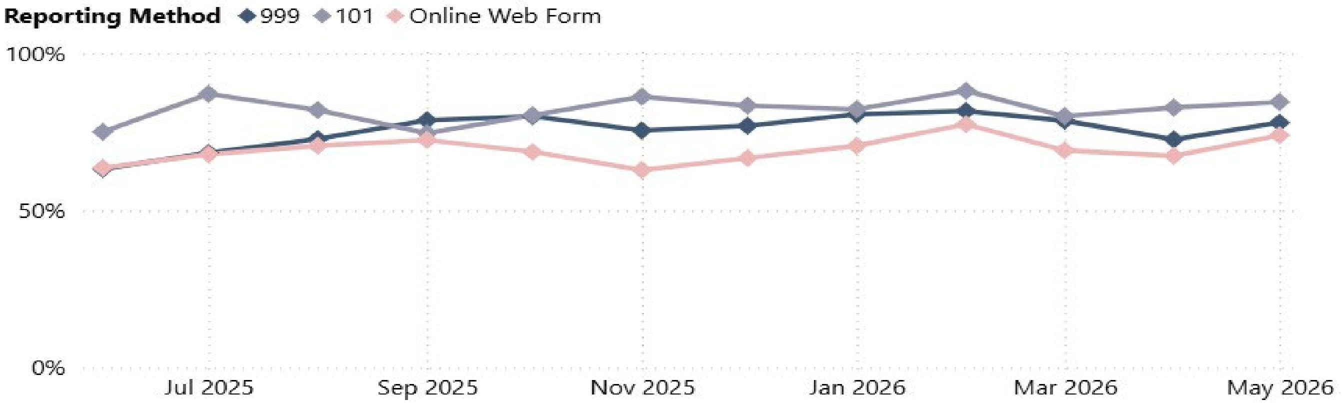
Increase victim satisfaction and ensure victims’ needs are met

- Utilise the victim satisfaction survey to improve our service to victims
- Provide quality and timely updates to victims

Initial Contact

77%

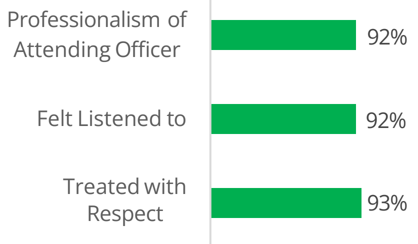
999	81%
101	86%
Online	71%



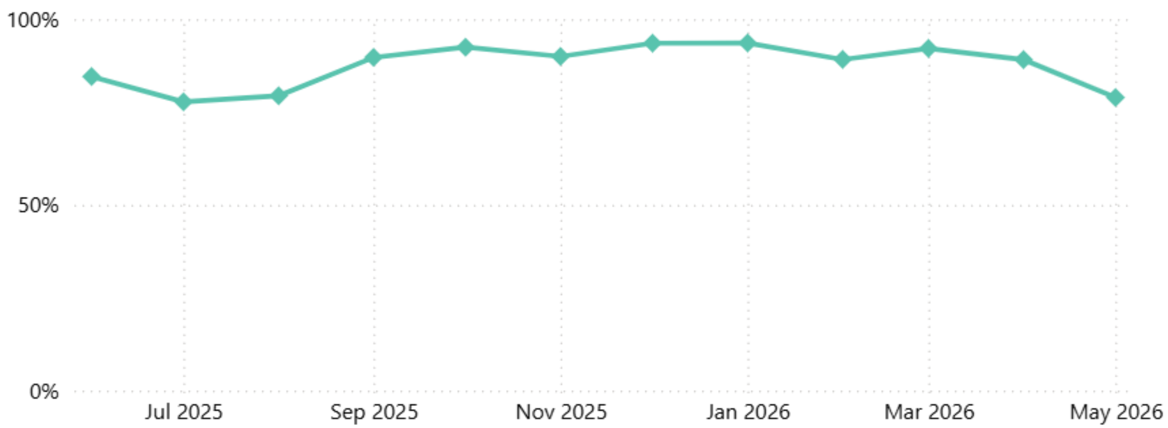
Initial Officer Attendance

83%

Highest Rated:



Lowest Rated:



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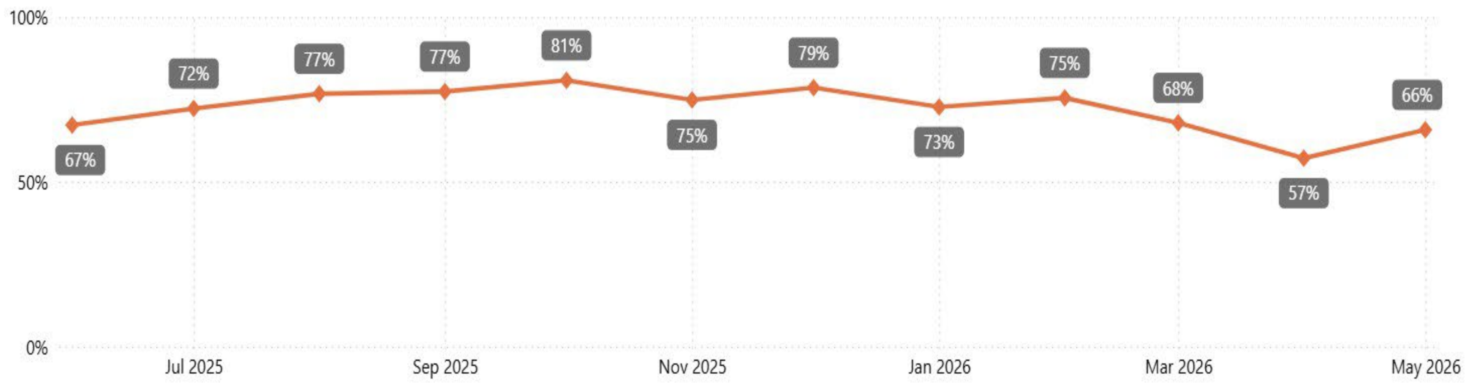
Increase victim satisfaction and ensure victims' needs are met

- Utilise the victim satisfaction survey to improve our service to victims
- Provide quality and timely updates to victims

AIU Triage

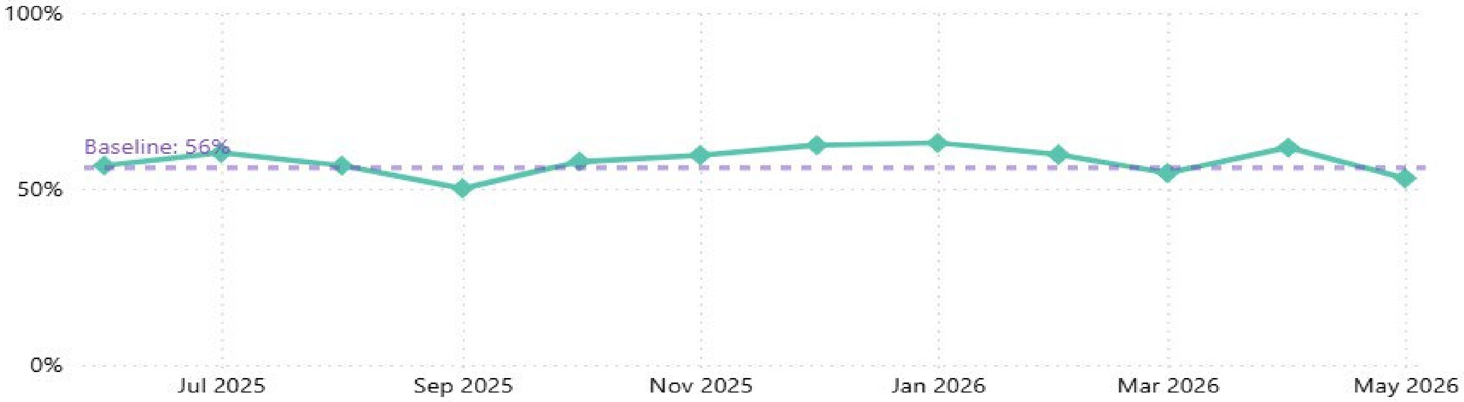
62%

Berks	62%
Bucks	60%
Oxon	65%



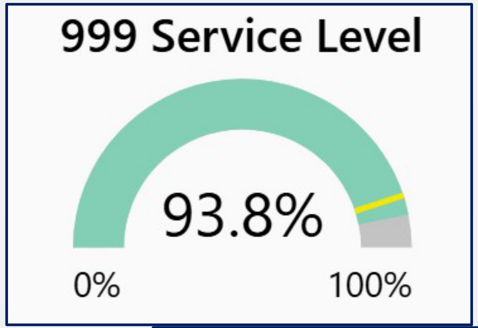
Investigation

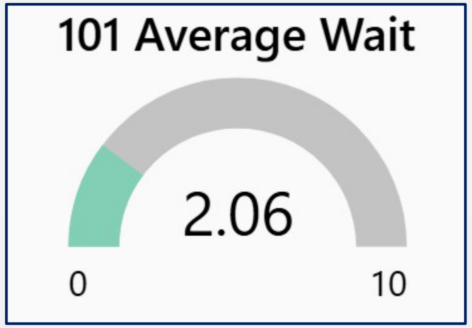
58%

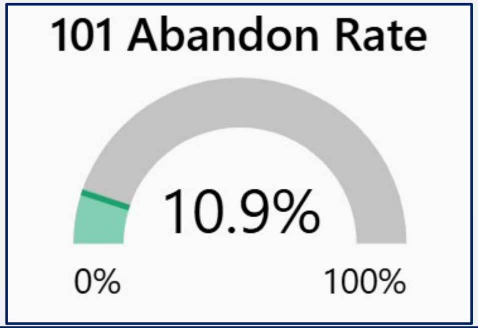


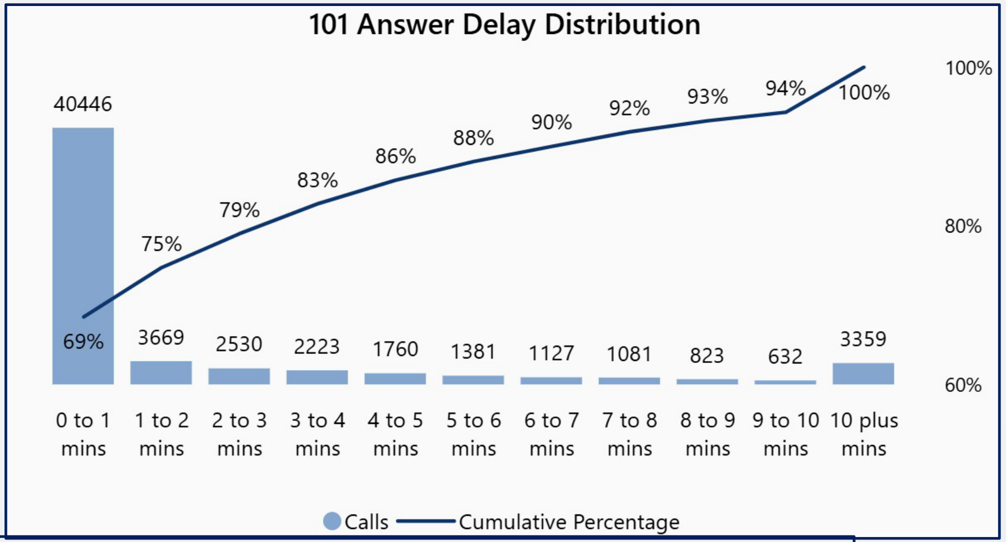
Maintain call answering times

- Ensure 90% of 999 calls are answered within 10 seconds
- Maintain an abandonment rate of under 10% for 101 calls
- Maintain improved 101 call answering time performance









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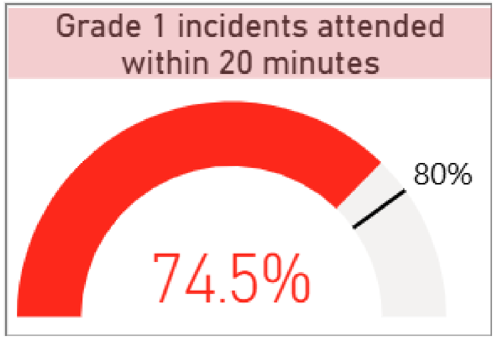
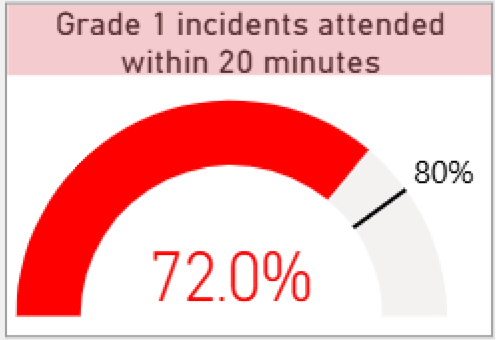
Improve incident response times

Increase the proportion of Grade 1 incidents attended in under 20 minutes to 80%, building towards meeting national attendance aims over the medium term

April 2026



May 2026



Comparison to last month:

△ + 938 Incidents

▲ + 443 Attended

▼ - 3% pts

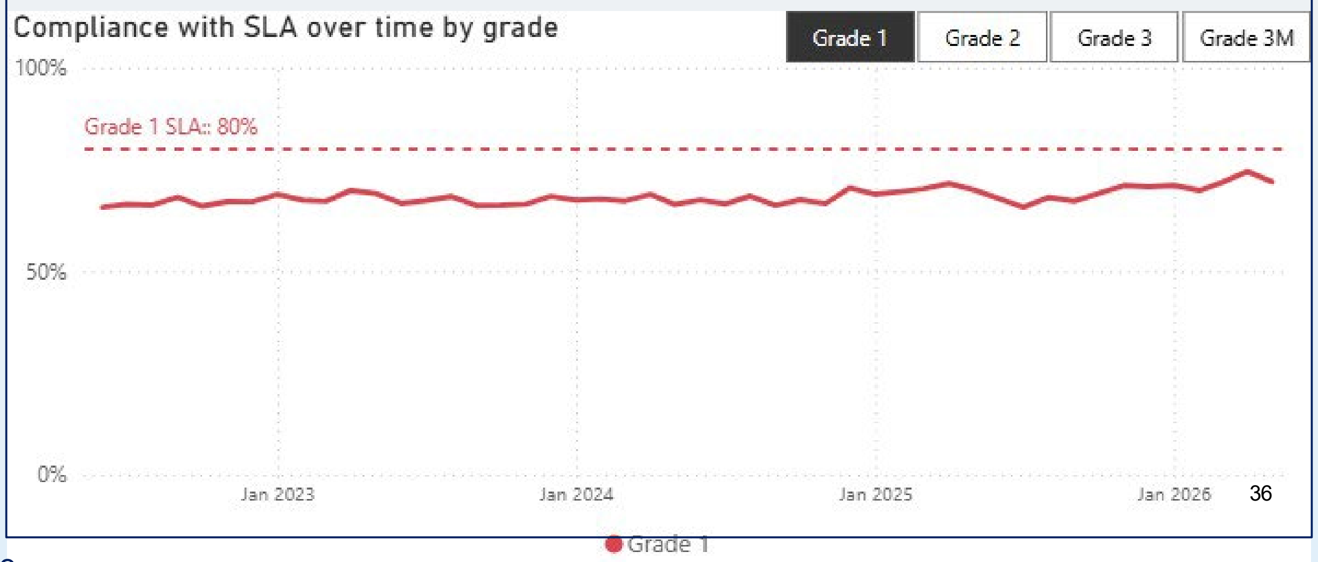
Comparison to previous year:

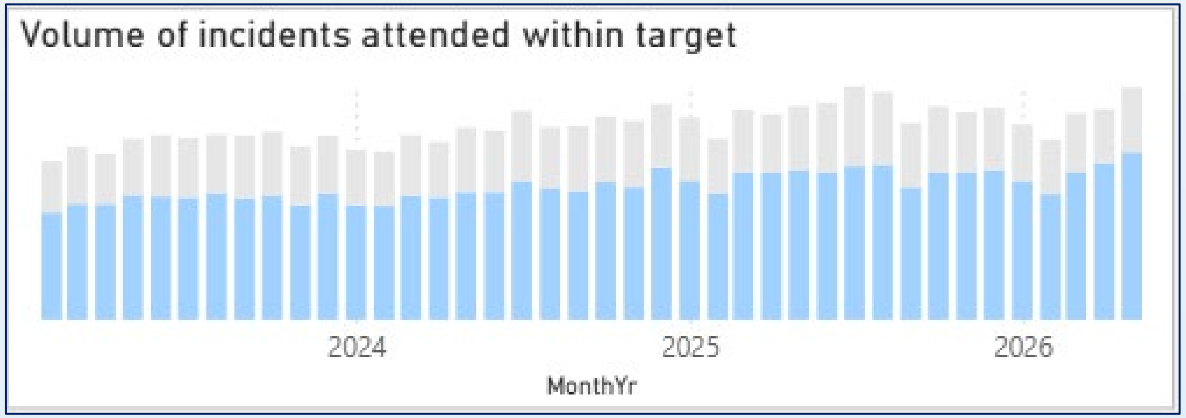
△ + 1,034 Incidents

▲ + 1,193 Attended

▲ + 2% pts

April – May 2026

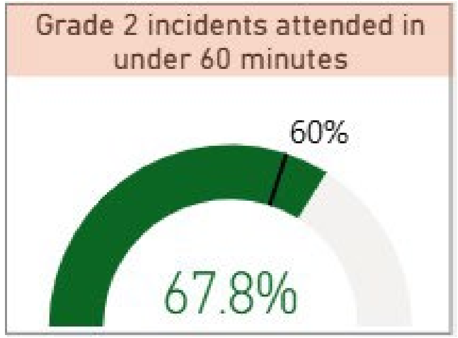




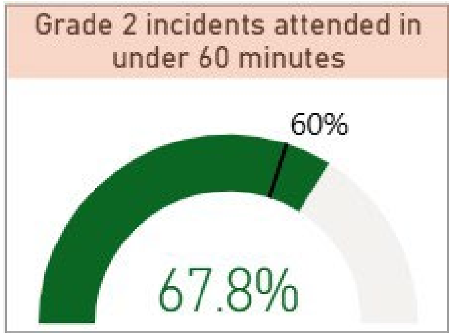
Improve incident response times

Ensure **Grade 2**, Grade 3 and 3M incidents are attended within appropriate timescales

April 2026



May 2026



Comparison to last month:

△ + 189 Incidents

▲ + 128 Attended

▶ 0% pts

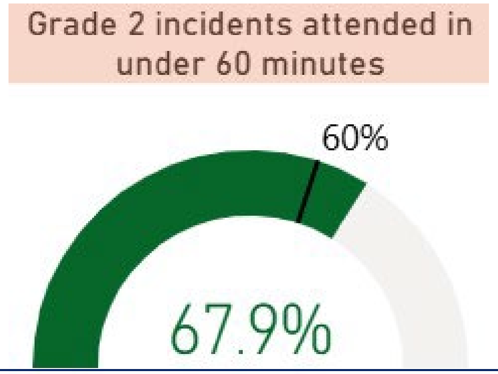
Comparison to previous year:

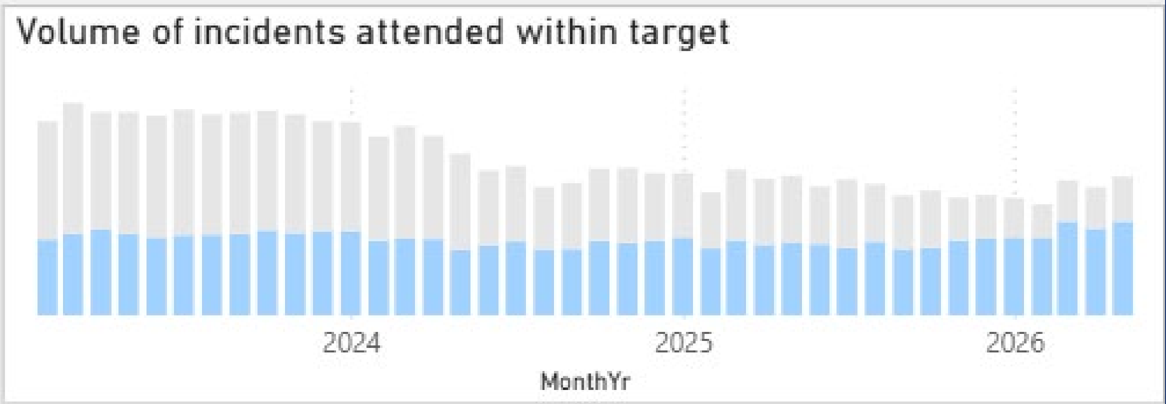
▽ - 157 Incidents

▲ + 644 Attended

▲ + 16% pts

April – May 2026

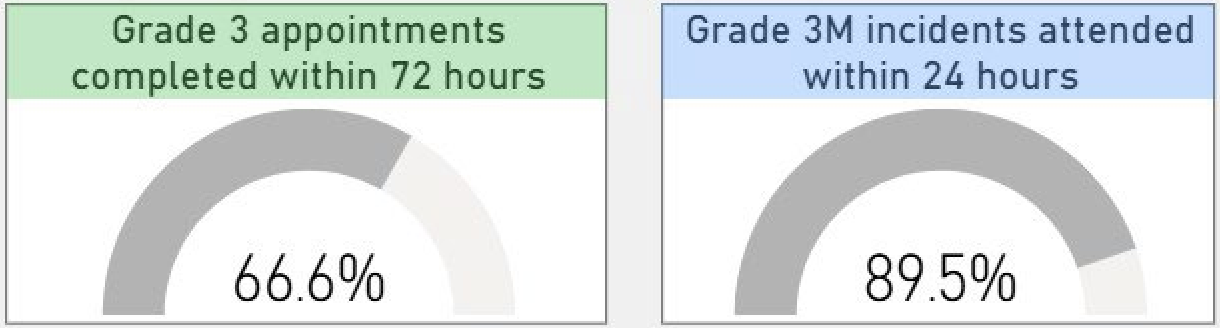




10

Improve incident response times

Ensure Grade 2, **Grade 3 and 3M** incidents are attended within appropriate timescales



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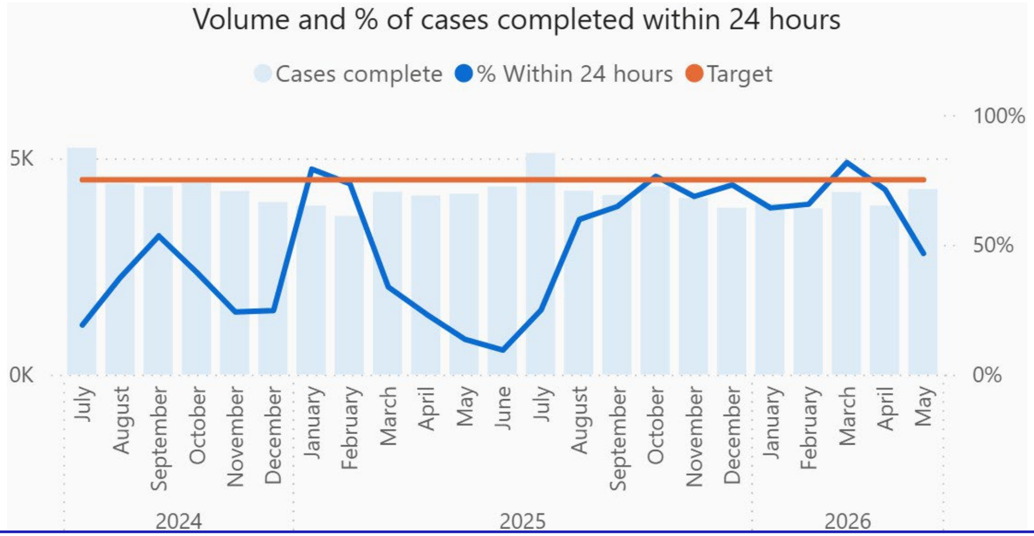
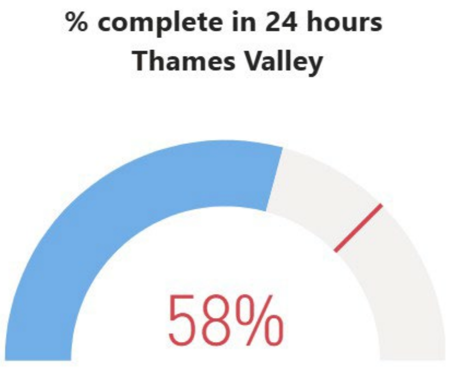
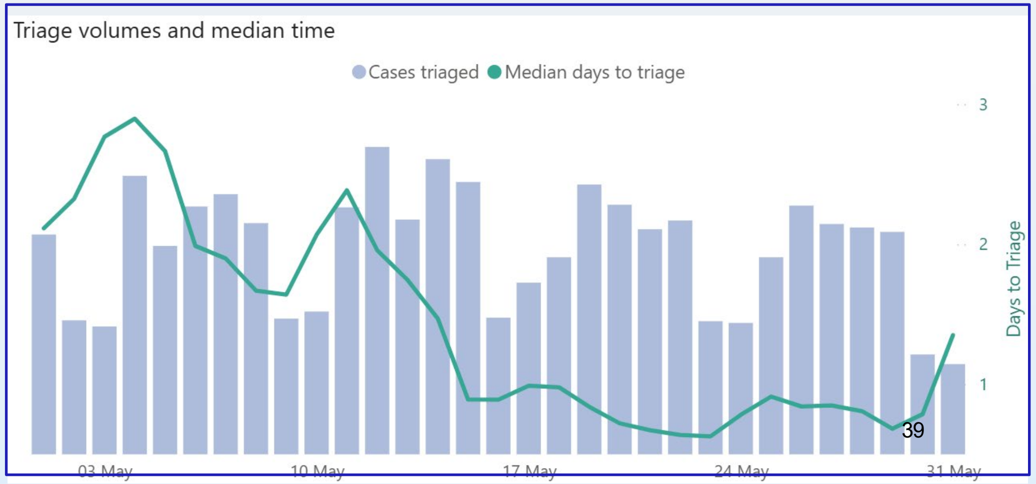
Improve incident response times

Monitor crime triage demand and timeliness in line with AIU 2.0

Yearly Profile







AIU 2.0 went live on 27th April. The way in which AIU's performance will be displayed and tracked in PG is under review and will continue to develop throughout the year.

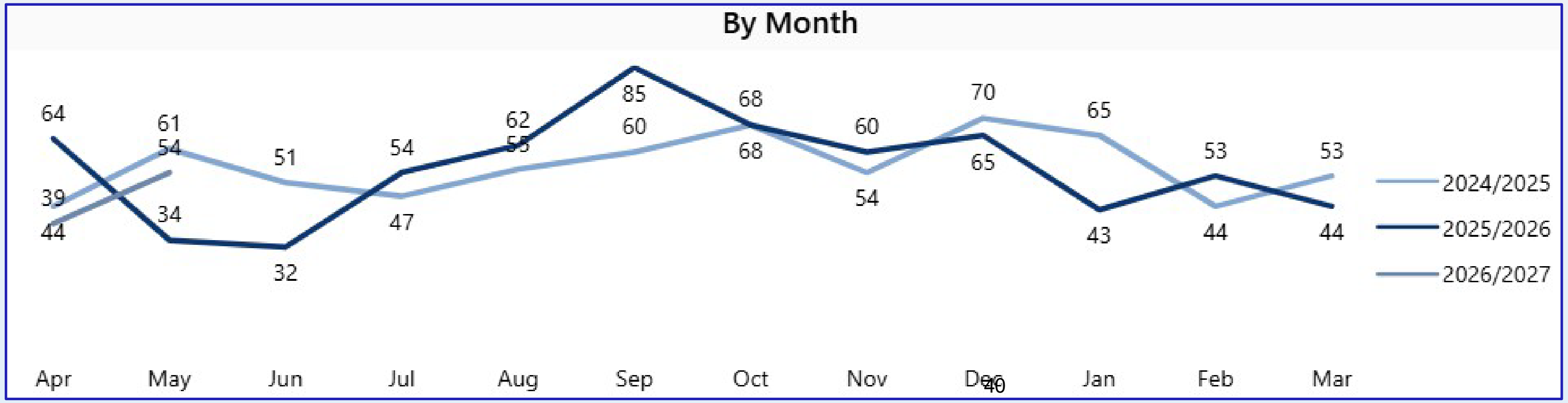
Improve investigation quality and timeliness

Reduce the number of investigations exceeding prosecution time limits

April 2026 PAM – Action Update

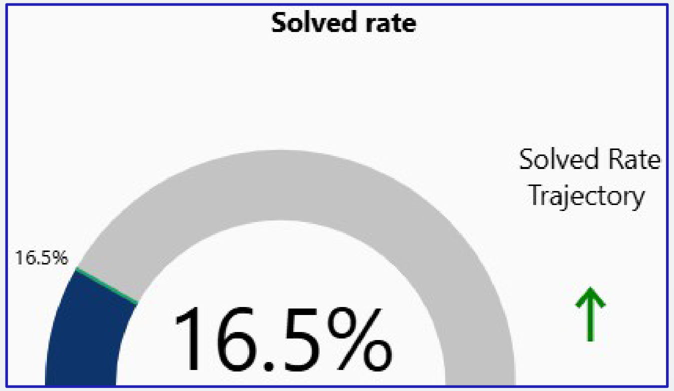
Active Statutory Time Limit Cases	5,950
All unfiled investigations	30,212
Proportion of unfiled investigations that are an active STL case	19.7%

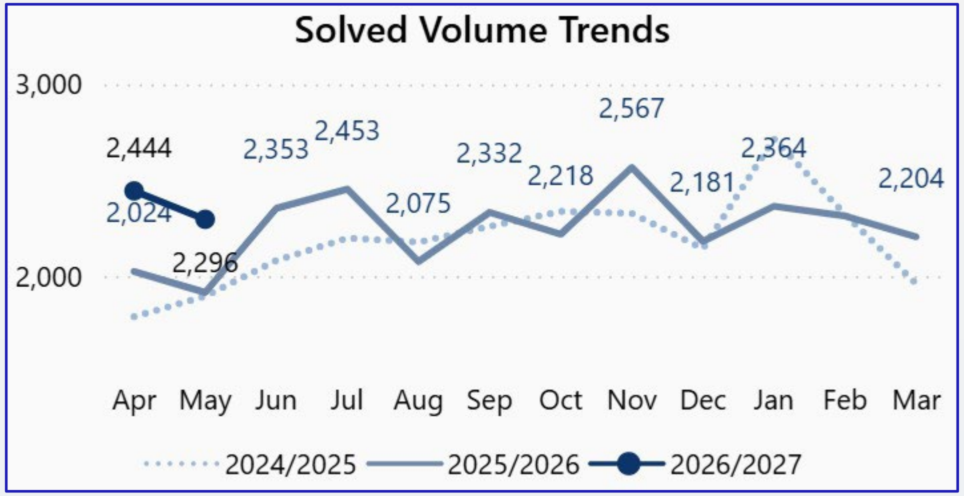
As at 13/07/2026



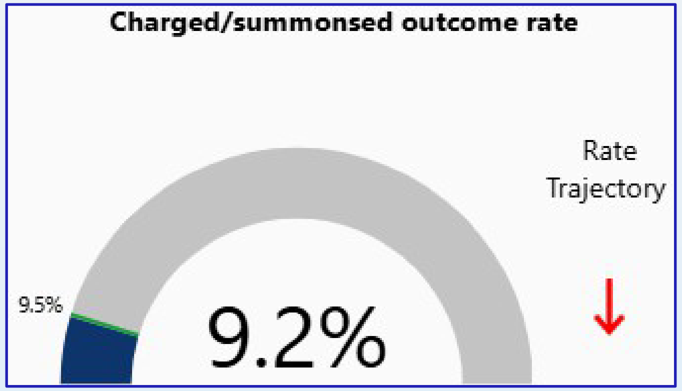
Bring more offenders to justice

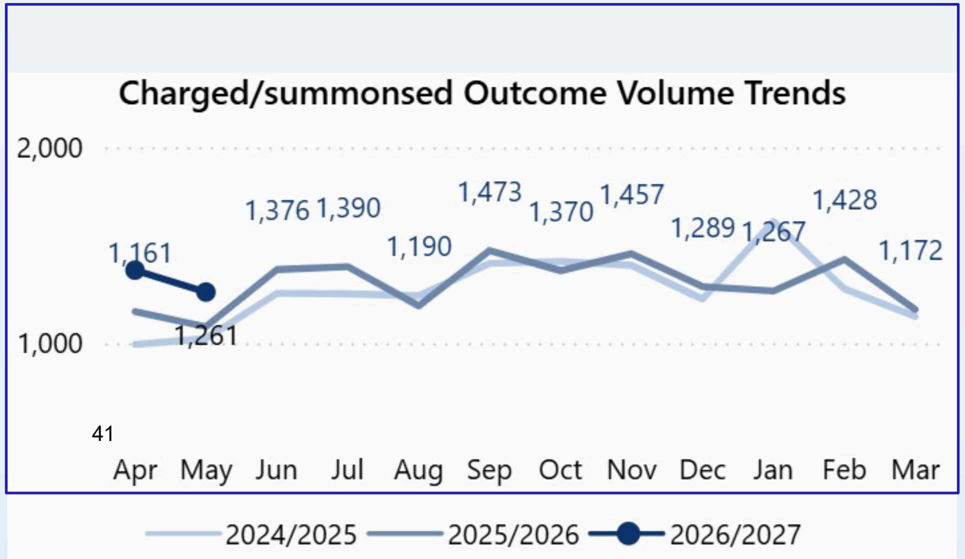
Achieve a solved rate of over 16.5% for all crime





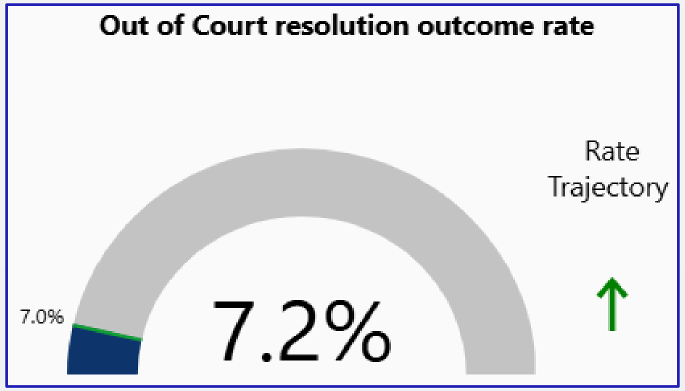
Achieve an overall charge rate of over 9.5%

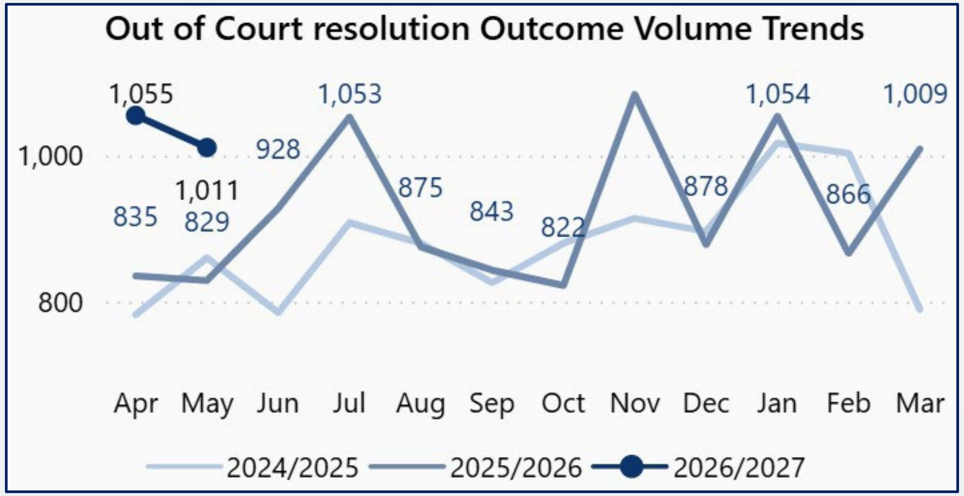




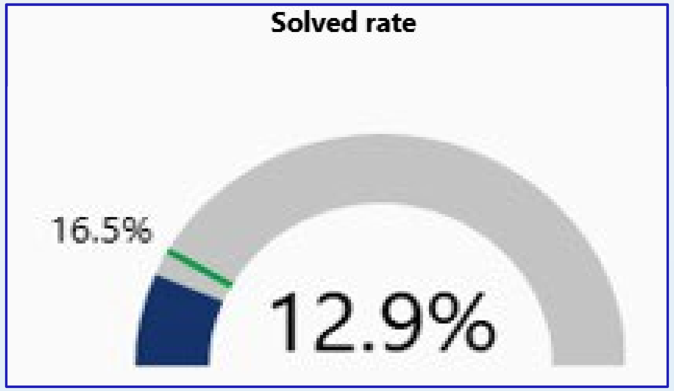
Bring more offenders to justice

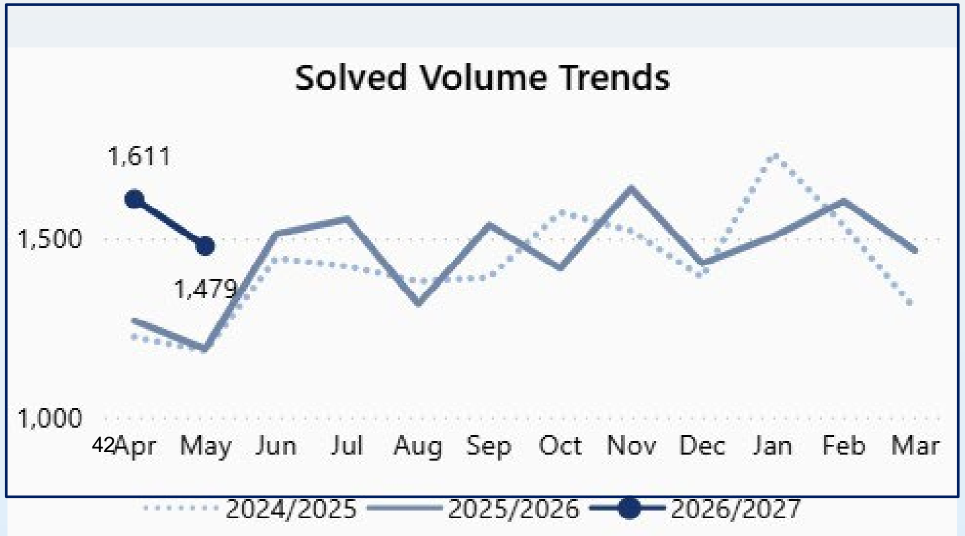
Achieve an overall out of court resolution rate of over 7%





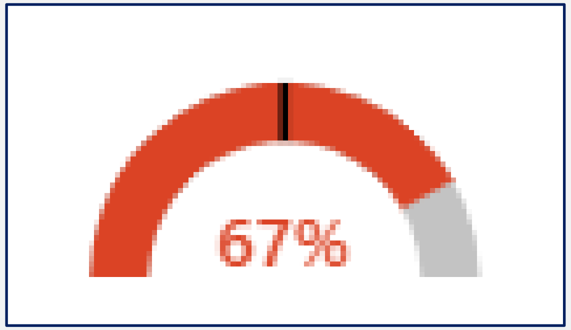
Improve victim based solved rate



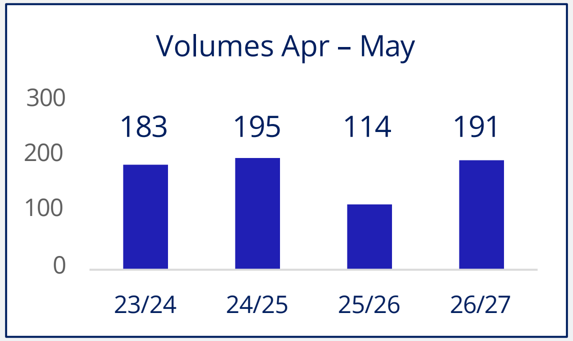


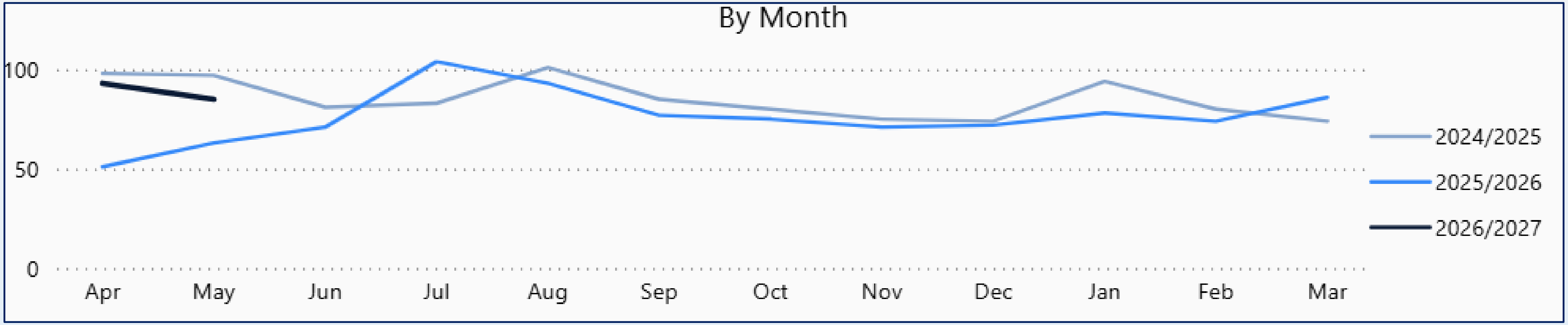
Maintain low levels of knife enabled crime

Maintain reductions in knife enabled crimes achieved during 2023 - 2025



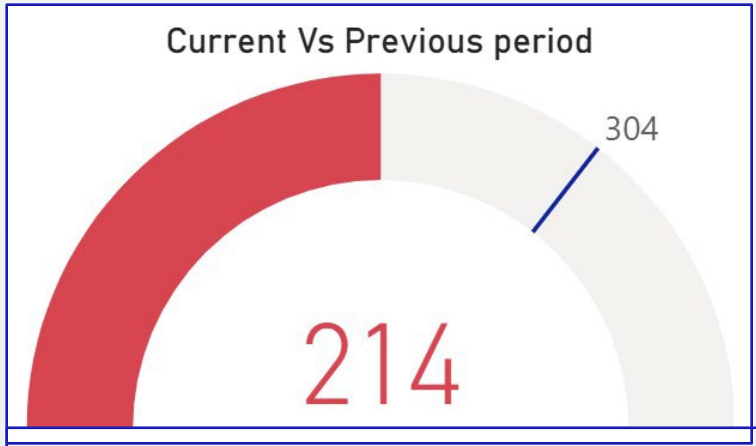
+7 Crimes compared to April – May 2023

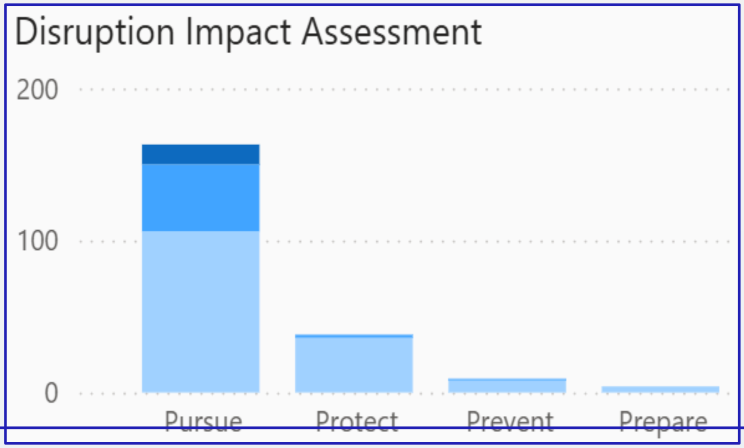




Target and disrupt serious organised crime

- Increase disruptions through effective response to regional and national taskings & alignment with TVP's control strategy
- Monitor disruptions against known threats

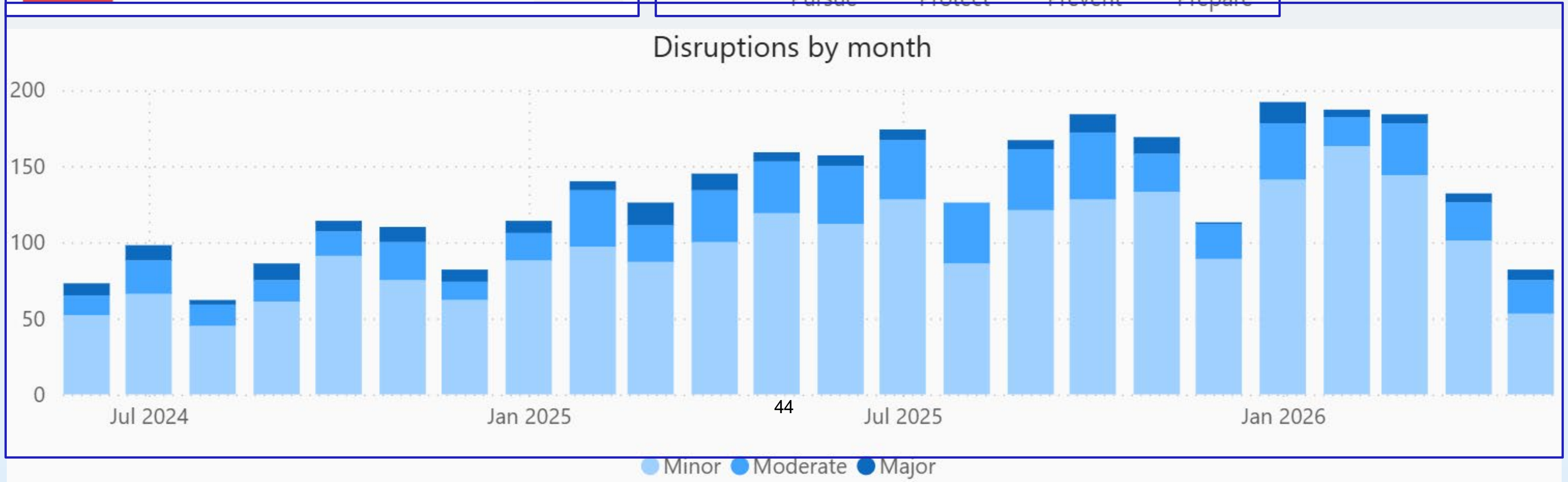




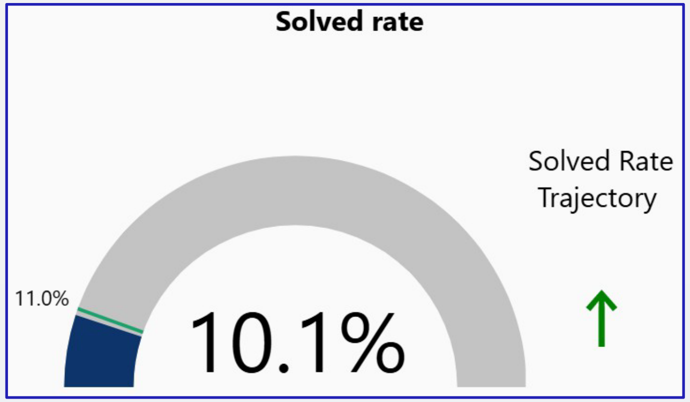
Latest disruption data:

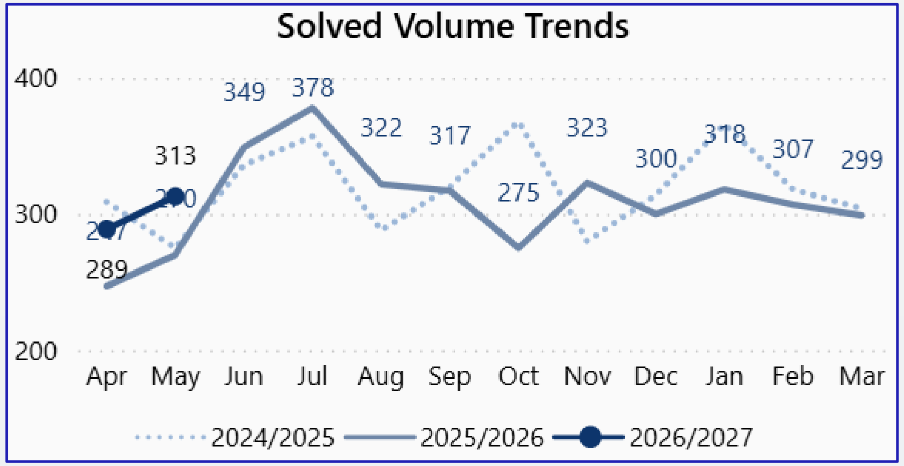
31st May 2026

Data only reliable post moderation panel

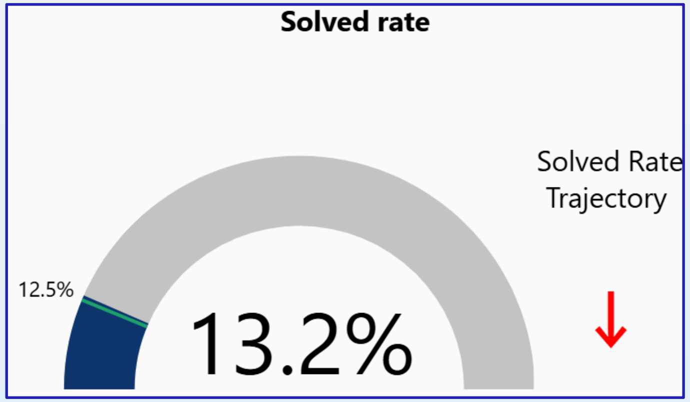


Increase solved outcome rate for VAWG offences to 11%





Increase solved rate for rape and other sexual offences to 12.5%



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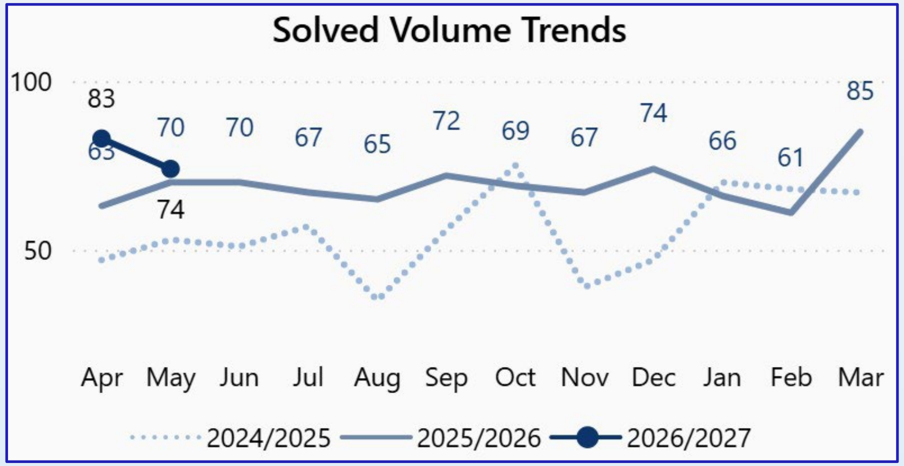
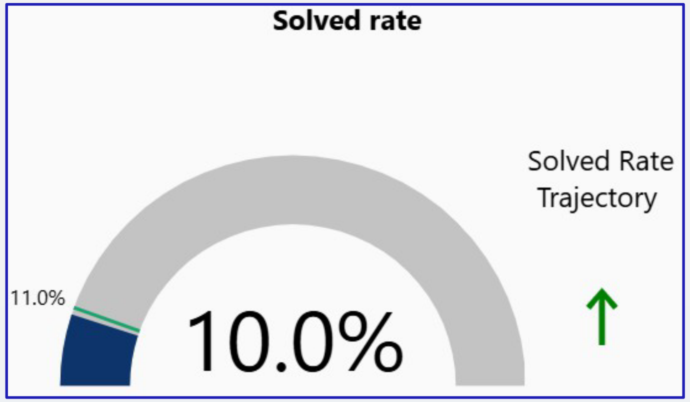
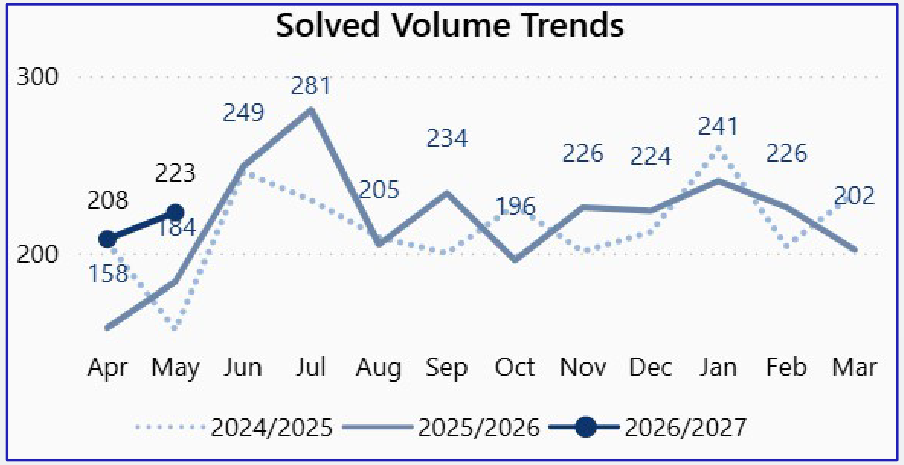


Tackle violence against women and girls and reduce reoffending

Increase solved rate for domestic abuse offences to 11%





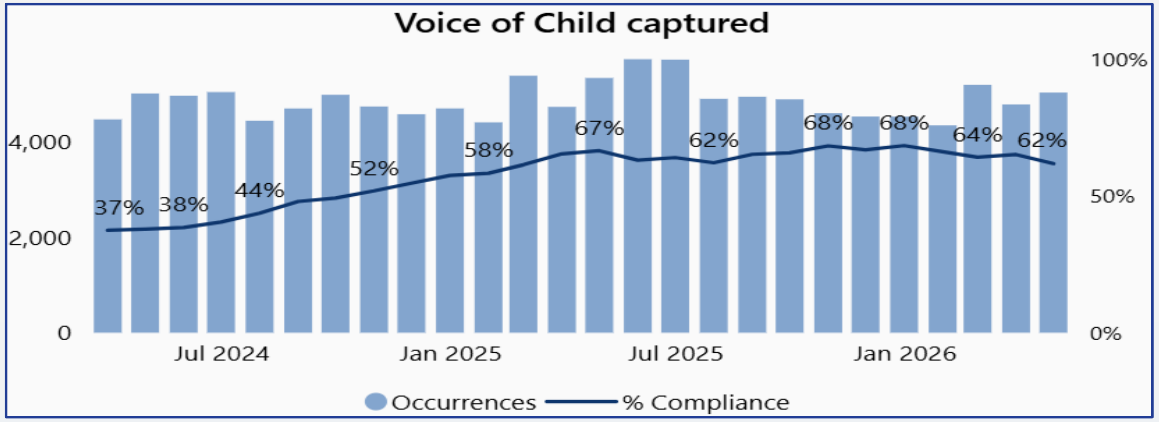
Increase victim engagement and reduce the application of outcome Codes 14 & 16

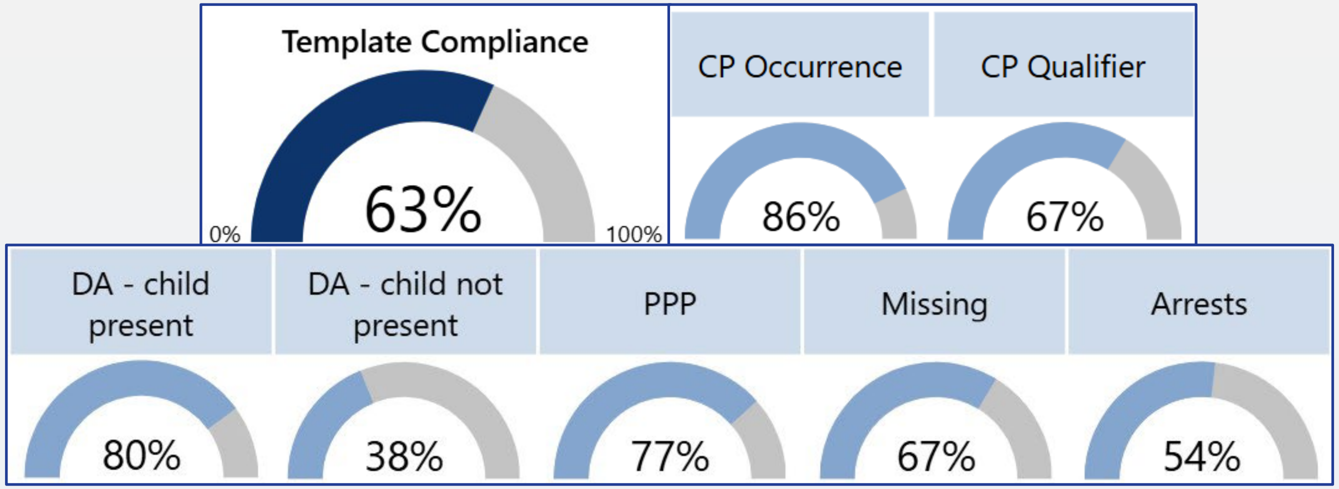
Code 14 & 16 Combined	Volume Applied			Rate	
	2025/26	2026/27	Volume Change	2025/26	2026/27
VAWG	2,799	2,664	-135	48.1%	44.4%
Domestic Abuse	2,581	2,573	-8	60.2%	59.8%

Protect vulnerable children and adults

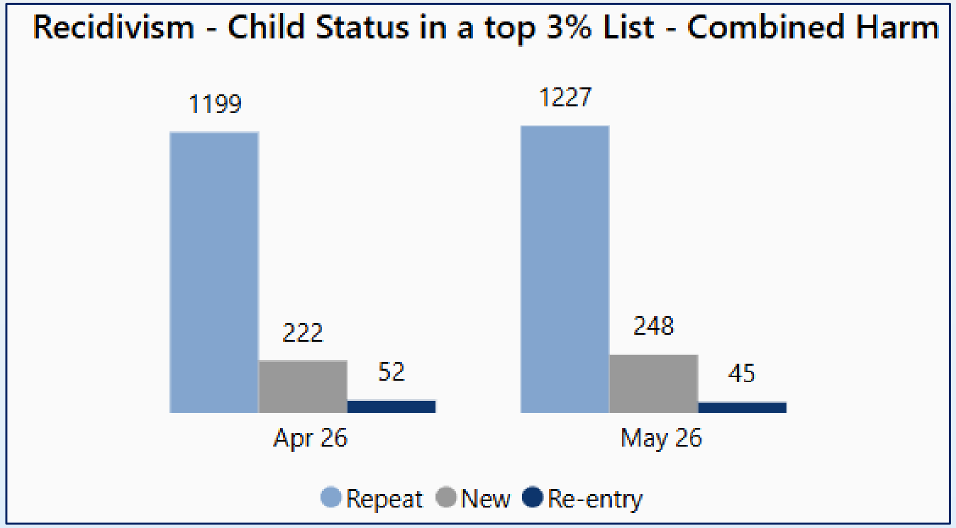
For Discussion

Consistently capture the voice of the child





Actively manage children at risk of exploitation in order to reduce harm



New Top 3% Children in last 30 days

All Children	Combined Harm	Crime Harm	Domestic Harm
98	56	56	42

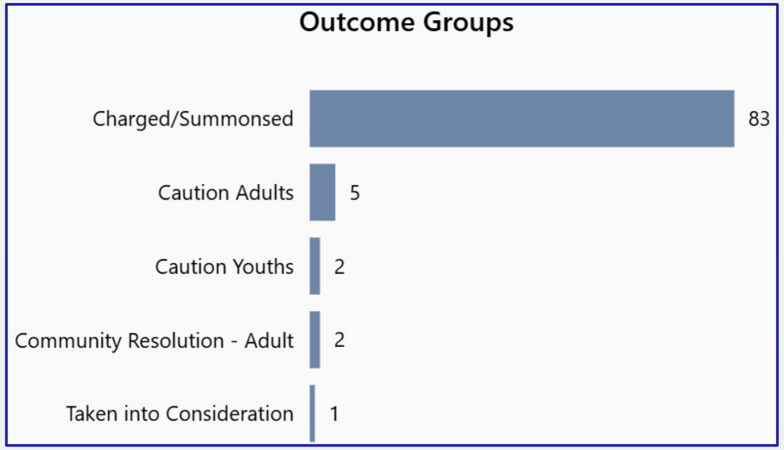
Protect vulnerable children and adults

Safeguard victims of fraud through Operation Signature & the Banking Protocol

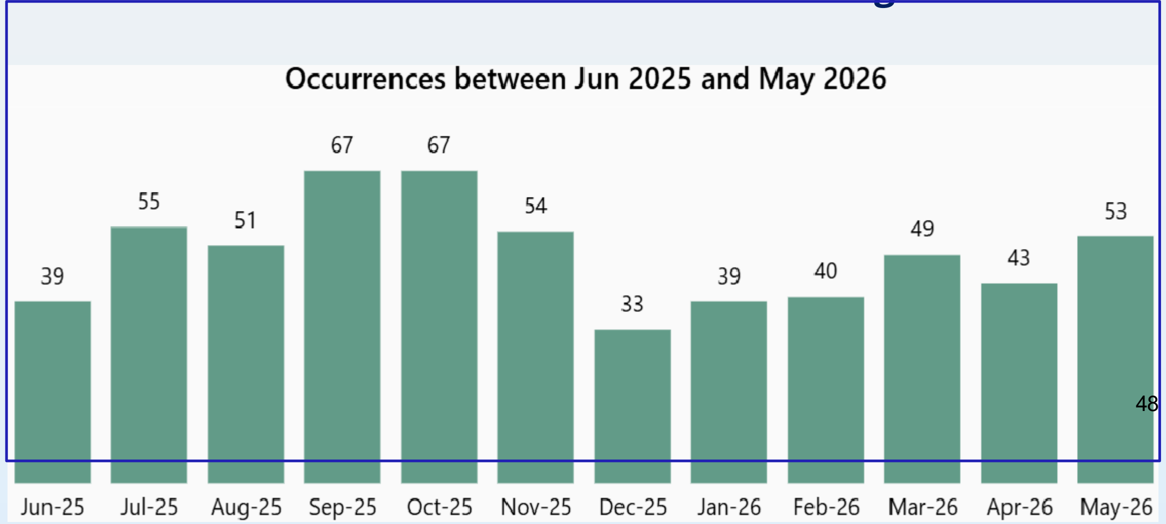
Year to Last Complete Month – April - May 2026

All Fraud Demand		NFRC Count
760	Action Fraud Referral 39	54
	Call for service 409	
	Victim Care 169	
	Other 143	

Solved Outcomes obtained in Fraud Investigations – April- May 2026



Banking Protocol Occurrences



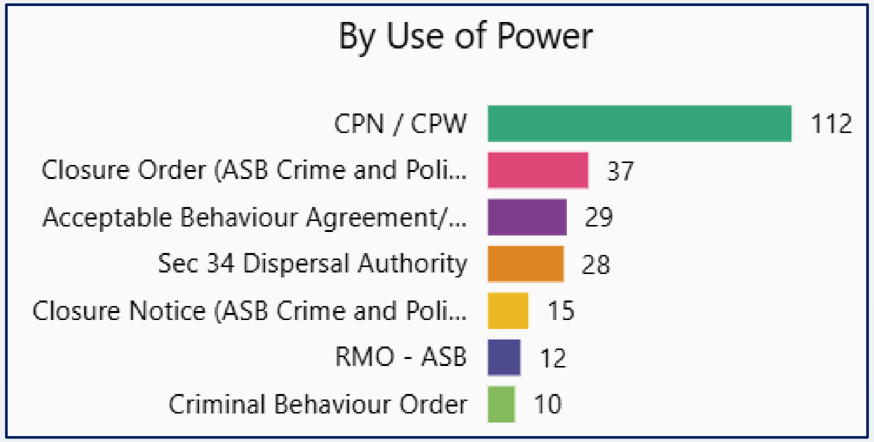
Banking Protocol Attendance Timeliness:

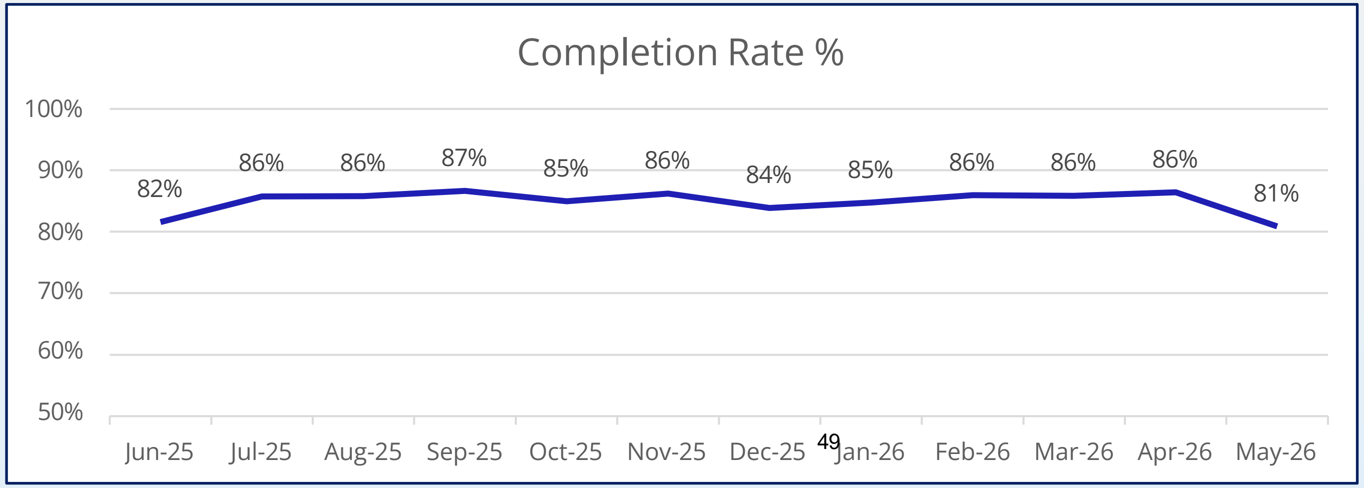
- 64% of banking protocol incidents have attendance recorded within 24 hours.
- 55% of Grade 1 incidents were attended within 20 minutes.
- 77% of Grade 2 incidents were attended in under 60 minutes.
- 31% have no attendance recorded.

Increase public trust and confidence in our communities, in line with the NH Guarantee

Reduce anti-social behaviour related crime

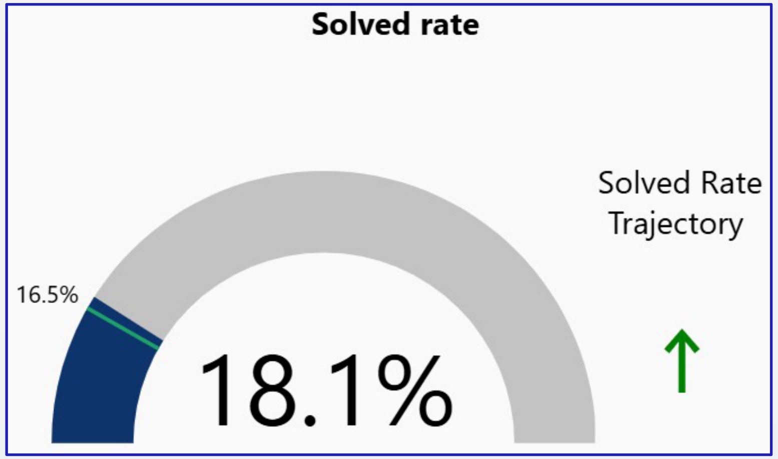
	Count Previous	Count Current	Count Change	% Change	Current Per 1000 Pop
Crime	1,631	1,830	199	12%	0.73
Incident	4,088	4,108	20	0%	1.63
Use of Power	221	254	33	15%	0.10
Breach of Power	41	54	13	32%	0.02

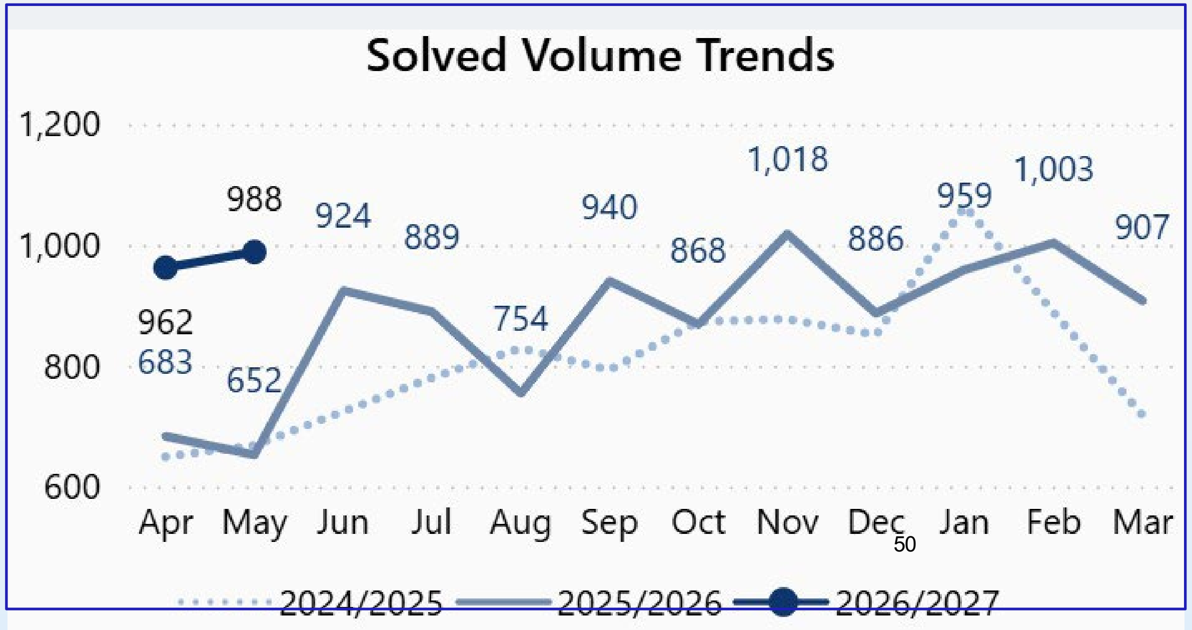


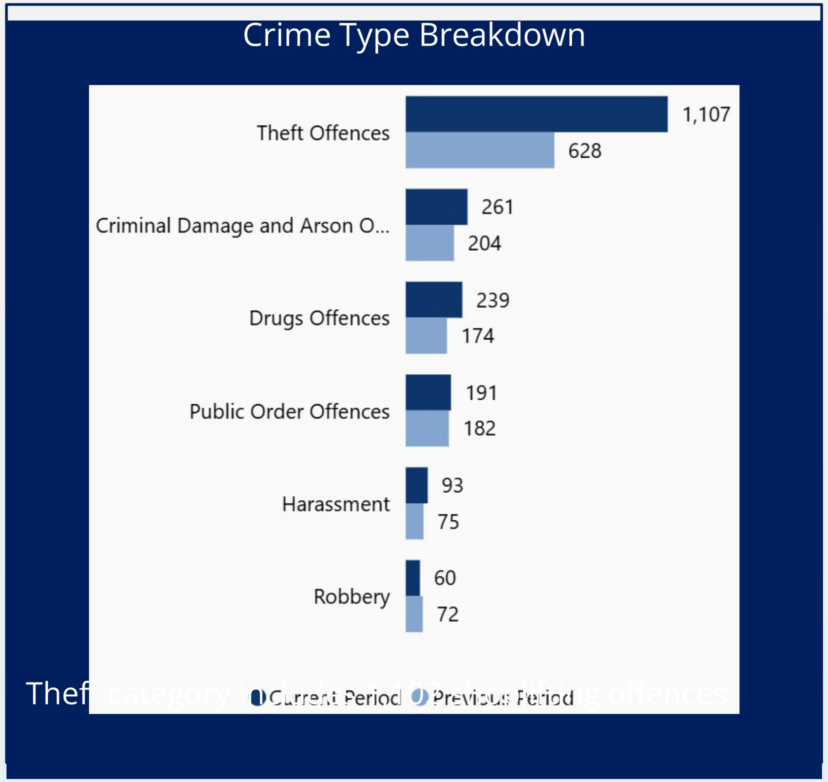


Increase public trust and confidence in our communities, in line with the NH Guarantee

Improve outcome rate for retail & street crime, in line with the Safer Streets mission







Increase public trust and confidence in our communities, in line with the NH Guarantee

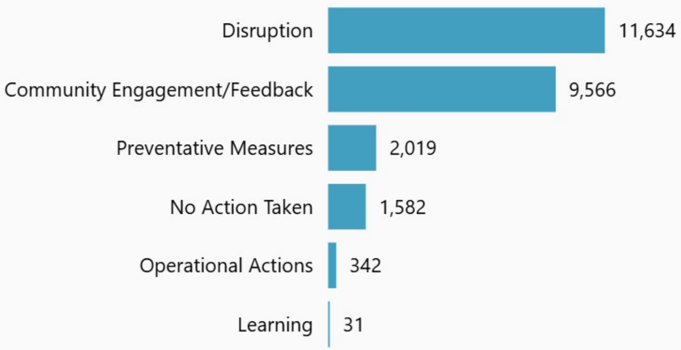
Maintain clear neighbourhood priorities and increase visibility through targeted patrols

LCU	% of Neighbourhoods with a Published Neighbourhood Officer	% of Neighbourhoods with an Issued Priority in the Last Three Months	% of Neighbourhoods with a meeting scheduled in the next three months	% Contacts responded to within 72 hours
Berkshire East	100%	100%	95%	100%
Berkshire West	100%	100%	100%	99%
Buckinghamshire	100%	100%	100%	99%
Milton Keynes	100%	92%	100%	100%
Oxfordshire	100%	100%	100%	99%
Thames Valley	**100%**	**99%**	**99%**	**99%**

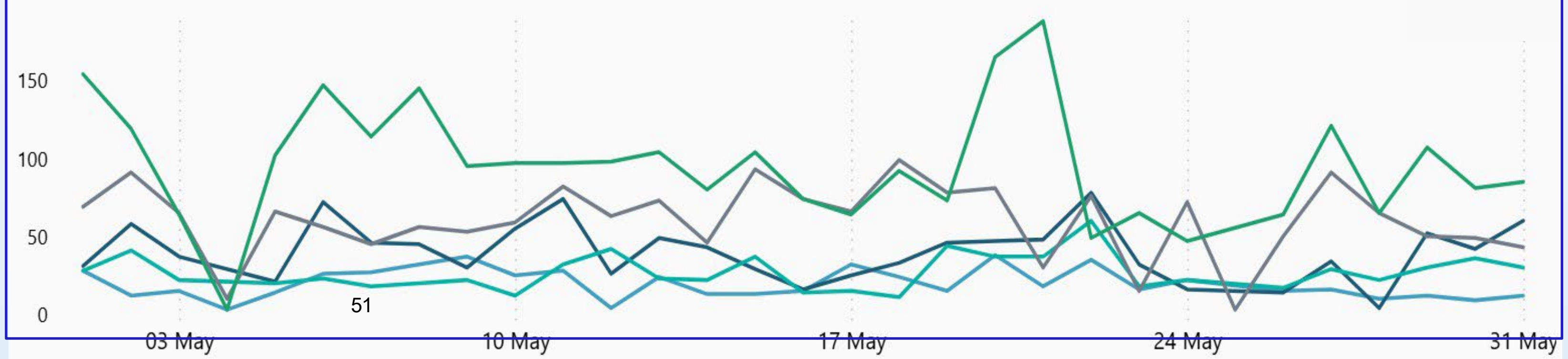
+206 Patrols compared to last month

Patrol Activity

Total by Outcome Type

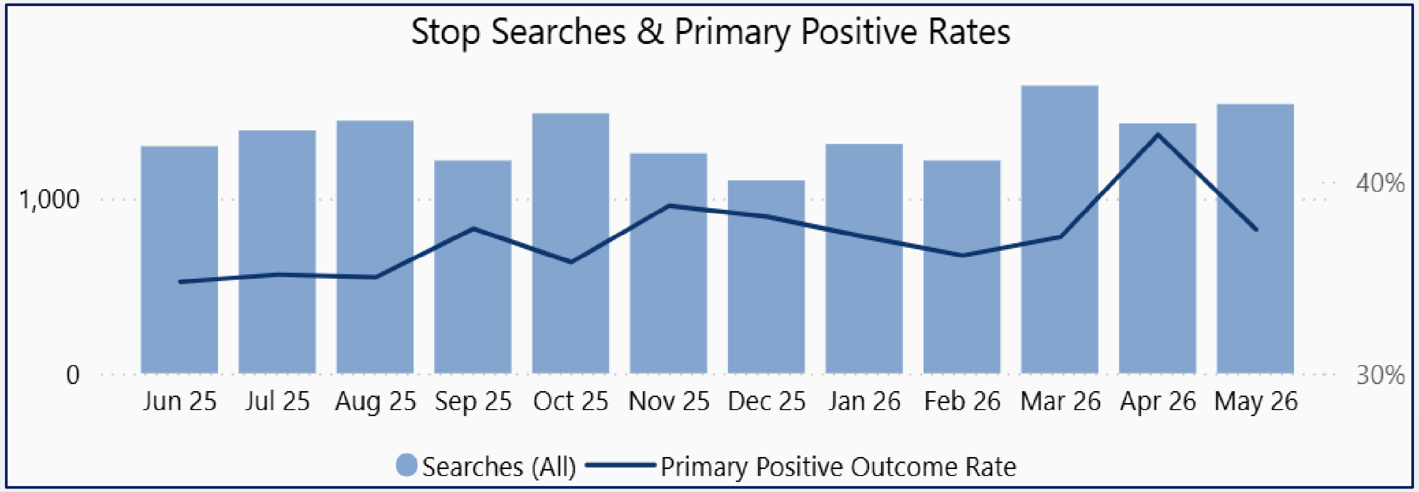


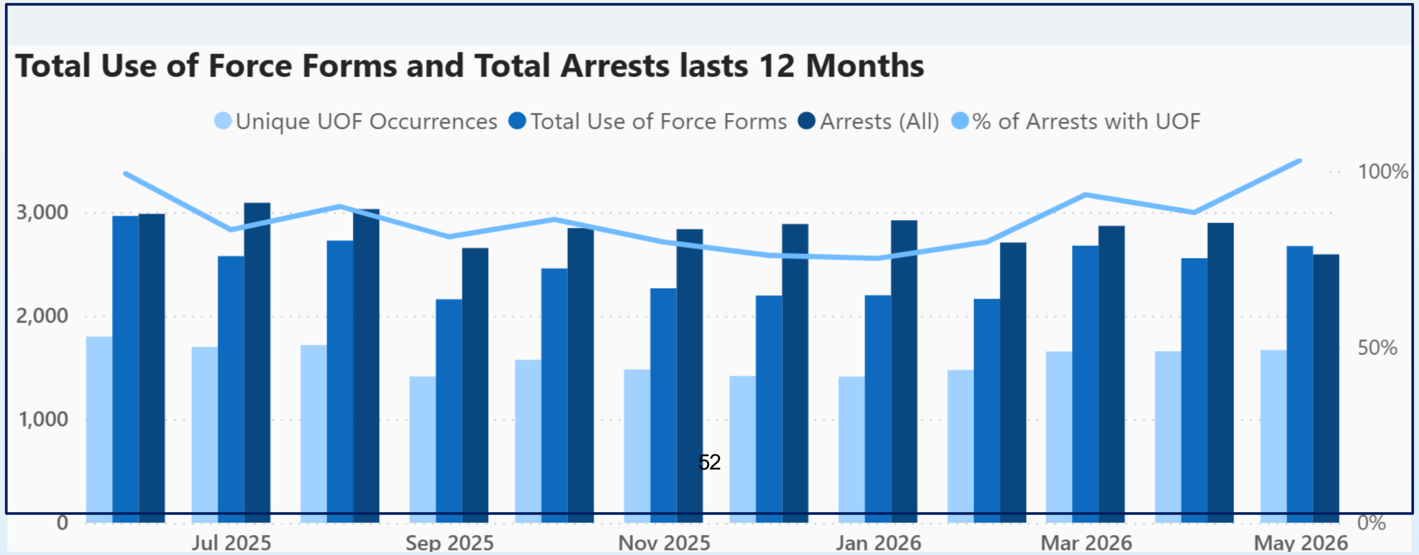
Patrol Activity Over Time



Increase public trust and confidence in our communities, in line with the NH Guarantee

Maintain Stop & Search positive outcome rate & use of powers scrutiny





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