

Charlotte Roberts

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Date: 19/08/2026

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Dear Chief Constable

Performance & Accountability Meeting (PAM)

You are requested to attend a PAM meeting on **Monday 26 October** 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: 388 075 969 840 6

Passcode: EV2A6it6

[Performance and Accountability Management - October Meeting | Join meeting in Teams | Microsoft Teams](#)

Yours sincerely



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 27 July 2026	Matthew Barber	Page 3
3	10:15	Budget Assumptions	Linda Waters / Rachael Martinig	Pages 4 - 51
4	10:45	Key Performance Indicator (KPI) – scrutiny discussion	Matthew Barber / Ben Snuggs	• Operation Cornerstone – Marc Tarbit - Papers to follow • Abstraction, deployment, availability – Matty Butler - Papers to follow
5	11:15	Police Reform	Matthew Barber	
6	11:25	Operational Highlights	Ben Snuggs	
7	11:35	Inspections / Audits Assurance	Ali Nicholls	Pages 52 - 54
8	11:45	Delegations and Decisions under the scheme of Governance	Linda Waters	Pages 55 - 61
9	11:50	AOB		

Below the line papers (not for discussion):

1. Organisational Force Group data packs - Pages 62 - 86

Date of next PAM meeting: 25 January 2027, 10:00-13:00 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	complete	27/07/2026	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	complete	27/07/2026	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	complete	27/07/2026	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
PAM020	27/07/2026	(MBu) to provide a one-page summary of the foreseeable challenges MSF grouping may present for Thames Valley to (MB), so these can be highlighted to the Home Office.	MBu	complete	26/10/2026	13/10/2026
PAM021	27/07/2026	(RG) to link in with (MBu) from a performance monitoring perspective for a deeper dive into information surrounding planned vs unplanned abstractions. (GO) to brief (RG) further outside of the meeting.	GO/RG	ongoing	26/10/2026	
PAM022	27/07/2026	(RG) and OPCC to further review the data presented in the force performance pack surrounding vulnerable children and adults, to consider work the OPCC could potentially conduct alongside partner agencies within this area.	RG	complete	26/10/2026	
PAM023	27/07/2026	(MBu) to raise question from (MB) with Bruce regarding 999 call handler processes in terms of whether there are similar processes to the Banking Protocol in place where incidents may not link directly to a main bank, such as supermarket cash points for example.	MBu	still to action	26/10/2026	
PAM024	27/07/2026	(LW) to confirm a value for the average annual cost per police officer in relation to the police pay underspend reported within the Financial Update to (MB).	LW	still to action	26/10/2026	



Thames Valley Police
Performance and Accountability Meeting
26th October 2025

Medium Term Capital Plan Update

Presented by:
Linda Waters



Medium Term Capital Plan



CONTENTS

- Opening Headlines
- What are capital schemes & how we fund them
- Assumptions
- Main Changes to the MTCP
- Overview of Capital schemes
- Overview of expenditure by scheme
- Risk and Issues
- Key Takeaways
- Next steps
- Appendices
 - Capital Schemes Process



OPENING HEADLINES

- The **MTCP has been refreshed and updated** to reflect delays in the delivery of planned Estates schemes.
- The **£18m increase for Oxfordshire Custody** represents the most significant budget change since the MTCP was approved at the end of Q1 2026/27.
- The **11-year MTCP totals £507m**, with the largest investment areas being Custody Futures (£157m) and Central Oxfordshire Estates (£73m), including £36m for the Headquarters redevelopment.
- We are **heavily reliant on borrowing** due to the absence of capital grant funding and limited availability of revenue contributions, reserves and asset sale proceeds. **Total borrowing requirements** could reach **£155m**.
- The current MTCP includes **no additional provision for Digital or ICT projects** beyond those already approved or underway.
- **ESMCP remains a significant risk**, as project costs are still uncertain and the current £12m allocation within the MTCP may prove insufficient.



WHAT ARE CAPITAL SCHEMES & HOW WE FUND THEM

What are Capital Schemes

- Significant investments in assets with a useful life beyond one year.
- These assets create future economic benefits or service potential.
- Typical examples:
 - Buildings
 - New technology
 - Vehicles
 - Equipment replacement

How we fund them

- Reserves
- Annual Revenue Budget Contributions. **Reminder:** We receive nothing from the Home Office for Capital
- Borrowing
- Sale of assets, but these are running out



ASSUMPTIONS

- **Borrowing is based on a 30-year term and 6.65% interest rate.** *We will only borrow for Property schemes.*
- **DRF needs to increase substantially in future years to circa £18m per year** due to the vehicle replacement scheme. Combined with DRF funding for borrowing costs, this continues to **increase pressure on the revenue budget.**
- **EUD replacement schemes are assumed to continue** per current plans + inflation.
- The **purchase of alternative powered vehicles** is expected **over the next 15 years**, but **exact phasing is not known** today. Current **estimate of total cost** over that period is **£121m** excluding infrastructure.
- **£5m for Carbon Reduction initiatives is included.** Scoping commenced in 26/27 but expenditure forecast remains provisional spread between 2027 and 2033, pending department bids to fund specific projects.



MAIN CHANGES TO THE MTCP

Since the MTCP was last approved in **Jan 26**, the plan over the 11-year period 2026/27 - 2036/37 has **increased by £49m** (*excluding grant funded schemes*).

The main additions are:

- **Oxfordshire Custody** budget uplift (proposed) **£18m**
- **Custody Futures Decommissioning** new budget (proposed) **£3m**
- **Forensics Build** additional budget for completion **(approved)** **£2m**
- **Replacement projects 2036/37** (additional year not in Jan-26 MTCP) **£18m**
- **Slippage** *works previously budgeted in 2026/27* **(approved)** **£5m**
- **Inflation and Other Small Changes** **£3m**

Total increase in funding required over the 11-year period: £49m

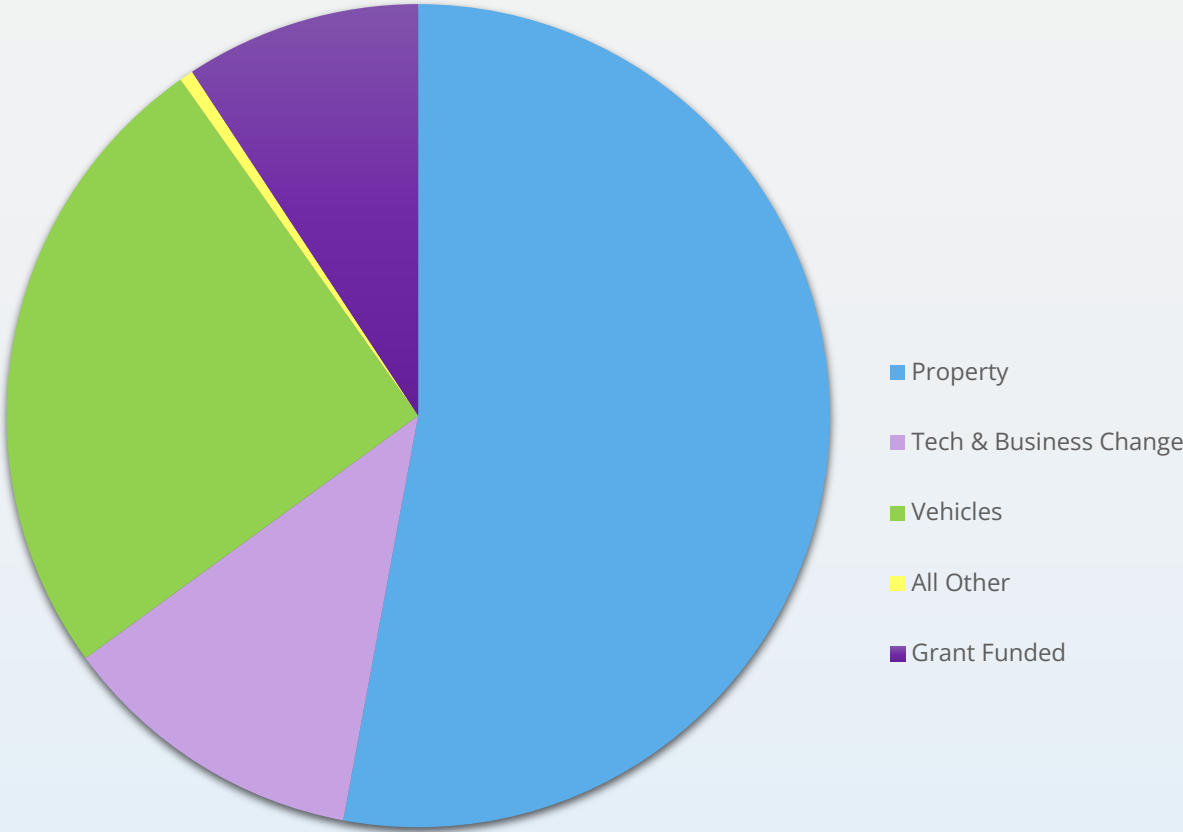
Of which:

- *£18m due to the additional year and covered by the annual DRF allowance.*
- *£5m is already funded from 2026/27 underspend where works delayed.*



OVERVIEW OF CAPITAL SCHEMES 2027-2037: £507m

Total MTCP Expenditure by Area



More detail can be found on the next slide

	£000
Property	268,254
Tech & Business Change	61,130
Vehicles	127,890
All Other	2,731
Grant Funded	46,936
	506,942



OVERVIEW OF CAPITAL EXPENDITURE BY SCHEME: £507m

	2026/27 £000	2027/28 £000	2028/29 £000	2029/30 £000	2030/31 £000	Later Years £000	Scheme Total £000
PROPERTY	13,080	26,737	23,074	46,531	43,716	115,116	268,254
<i>Custody Futures</i>	2,453	9,197	8,463	31,997	30,216	74,832	157,158
<i>Oxford Estates Strategy</i>	137	3,398	8,110	5,056	8,211	11,236	36,148
<i>Police Stations</i>	1,262	2,319	2,084	8,728	4,288	26,495	45,176
<i>Contact Management</i>	3,404	6,326	100	-	-	-	9,830
<i>Forensics New Build</i>	4,505	-	-	-	-	-	4,505
<i>Data Centre Conversion</i>	500	4,250	3,320	-	-	-	8,070
<i>Carbon Reduction</i>	50	250	500	750	1,000	2,554	5,104
<i>Fire Compartmentation</i>	768	997	497	-	-	-	2,262
TECHNOLOGY AND BUSINESS CHANGE	6,239	4,116	2,660	14,603	2,936	30,577	61,130
<i>ICT Infrastructure</i>	2,955	481	99	75	551	1,541	5,701
<i>EMU Storage</i>	-	46	502	1,574	-	-	2,122
<i>End User Devices</i>	3,285	3,588	2,059	954	2,385	21,036	33,307
<i>ESMCP</i>	-	-	-	12,000	-	8,000	20,000
VEHICLES	4,961	4,861	7,258	10,731	14,218	85,861	127,890
<i>Vehicle Replacement / electrification</i>	4,838	4,461	6,558	9,963	13,450	82,021	121,290
<i>EV Charging</i>	124	400	700	768	768	3,840	6,600
ALL OTHER	680	320	331	200	200	1,000	2,731
GRANT FUNDED	45,000	1,936	-	-	-	-	46,936
TOTAL	69,961	37,970	33,322	72,065	61,069	232,554	506,942



MTCP BUDGET RISKS AND ISSUES

Risks and issues cannot be quantified at this stage, but could be significant:

- **Emerging construction and inflationary risks** in the Property Market are extensive and hence the reflected programmes could be significantly understated e.g. Custody Programmes.
- **Electric vehicles transition by 2034/35 & infrastructure:** consultants have reviewed the whole of CTC. The replacement cycle is based on their first draft recommendation. There is a risk on achievability and affordability, and recommendations are still being assessed
- **Finite asset sales cannot continue** to support these programmes into the future. The long-term programme includes £45.2m utilisation of the finite asset sales. However, the hardening to the market could reduce the total receivable plus the timing could influence the borrowing requirements.
- **Decarbonising buildings by 2050 (TBC):** Currently unbudgeted, this is a regulatory requirement to reduce the carbon footprint of the estate. With no surveys or plans we have no quantifiable figures, but we do need to start planning for this within the next 5 years, alongside the more targeted Carbon Reduction Initiatives program of £5m.
- **Borrowing levels not yet approved** by the PCC.



MTCP BUDGET RISKS AND ISSUES Continued

- **ICT requirements** over and **above existing projects and EUD replacements** are **not included**. Several strategic initiatives aligned to the ICT Strategy are likely to require significant investment over the next four years. These could collectively amount to several million pounds and include:
 - Next-generation Windows desktop operating system programme: **~£1m**
 - Cyber security and resilience improvements: **£2m-£5m**
 - Enterprise AI governance, controls and assurance: **£1m-£3m**
 - AI, automation and data platform development: **£3m-£10m**
 - Application modernisation and consolidation: **£3m-£15m**
 - National policing programmes and reform activity: **£2m-£10m+**
- Other **enabling projects** are not captured into the approved schemes.
- The **£12m MTCP provision for ESMCP implementation** is based on outdated assumptions and uncertain device costs. As the programme's actual requirements and costs remain unclear, the estimate has not yet been updated, creating a significant risk that the available funding will be insufficient.
- Previous transition cost assessments undertaken by Thames Valley Police indicated that the combined capital and revenue costs of ESMCP could be closer to **£22m**, although these estimates were developed at a high level. As a result, **ESMCP continues to represent a significant financial and delivery risk to the MTCP.**



KEY TAKEAWAYS

- **High rates of inflation** incurred due to delays in Estates projects between planning, budget approval, and contract award stages continue to place significant pressure on the affordability of the capital plan
- **£18m added for Oxfordshire Custody** – updated cost estimate to correct under-budgeting is the main budget increase from the MTCP approved at the end of Q1 2026/27.
- The total **MTCP over 11 years costs £507m** which would require significant borrowing to fund. This will put significant sustained pressure on our budget over the coming years with revenue contributions to fund future Estates works raising to £15m by 2030/31...
- ...however, **we are already taking action now** with contributions increased to £12m in the 27/28 revenue budget.
- There is nothing in the current MTCP for **Digital or ICT projects** beyond current approved or in-flight projects. Although numbers are very high-level at the moment, we know there will be initiatives we will need to fund over the coming years in this space.
- **ESMCP remains a key risk** as costs remain unclear. Current funding included in the MTCP of £12m is likely to not be enough.



NEXT STEPS

Estates

- Some capital projects relating to property (e.g. Custody Futures) are already in progress, while others remain in early planning stages.
- Decisions required from estates planning boards to progress key projects according to the timescales in the MTCP, with Maidenhead Custody tender process already behind schedule due to design changes.
- While the budget proposed remains indicative of the spend required to modernise the Estate, a full strategic review is underway to ensure the plan remains in line with force objectives and represents value for money.

Digital / ICT : We need the longer-term plan for Digital or ICT projects beyond the current year as we expect the requirement for funding to be significant.



Appendices





CAPITAL SCHEMES PROCESS

ALL Capital schemes are subject to approval by CCMT and the OPCC before they progress.

There are several stages to the approval process:

- Stage **1**: Funding approved in principle
 - Stage **2**: Funding approved to progress following a full business case and approval through the appropriate board (SEG for Property, JCGB for JICT and JOU, CoG for everything else)
 - Stage **3**: Expect to have to come back for funding to be released at the separate stage gates of the scheme, for example at each RIBA stage for Property
 - Stage **4**: Ongoing Funding approved to progress, paused or revoked.

The **MTCP presented today shows the full financial cost** to deliver the schemes we have identified as our intended direction of travel, not what has been approved for funding or approved to progress in all cases.

The financials include the Strategic direction for Property including Custody and COES, elements of which remain subject to review.

Our Long-term planning is critical now to make sure that we have time to plan and set aside enough money to meet future costs and associated borrowing requirements.



Medium Term Financial Plan Update

Presented by:
Linda Waters

26th October 2026





CONTENTS

- Where our money comes from & where we spend it.
- Opening Headline
- Where our money comes from and what we spend it on
- Breakdown by Directorate
- What we know
- What we don't
- Key Assumptions
- Changes applied to our previous Budget
- Significant items identified through the ZBB process
- Savings
- Updated 4 Year MTFP
- Risk and Issues
- Reserves position
- Key Takeaways
- Next Steps
- Appendices



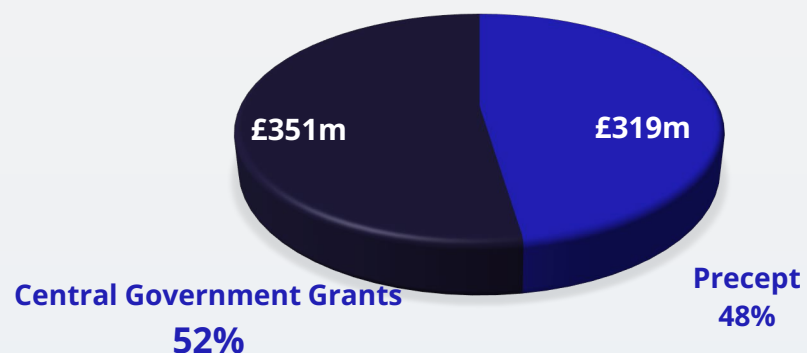
OPENING HEADLINE

- **Current 27/28 budget position is a deficit of £2.5m. Not good news, but...**
- Underpinned by a **number of assumptions** around:
 - Non- Pay inflation
 - Pay Inflation
 - CSR/Core Grant
 - Precept
 - NHP
 - Other specific grants
 - Police Staff and PCSO Vacancy Factor
 - Increased contribution to Estates Reserve to fund future projects (Custody & COES)
- **£8.6m Savings targets included (slides 15 & 16)** in line with current savings programmes. Some of this amounts to specific savings identified and budget lines have been updated accordingly. The balance represents yet to be identified savings.
- **No growth bids** have been included at this stage.

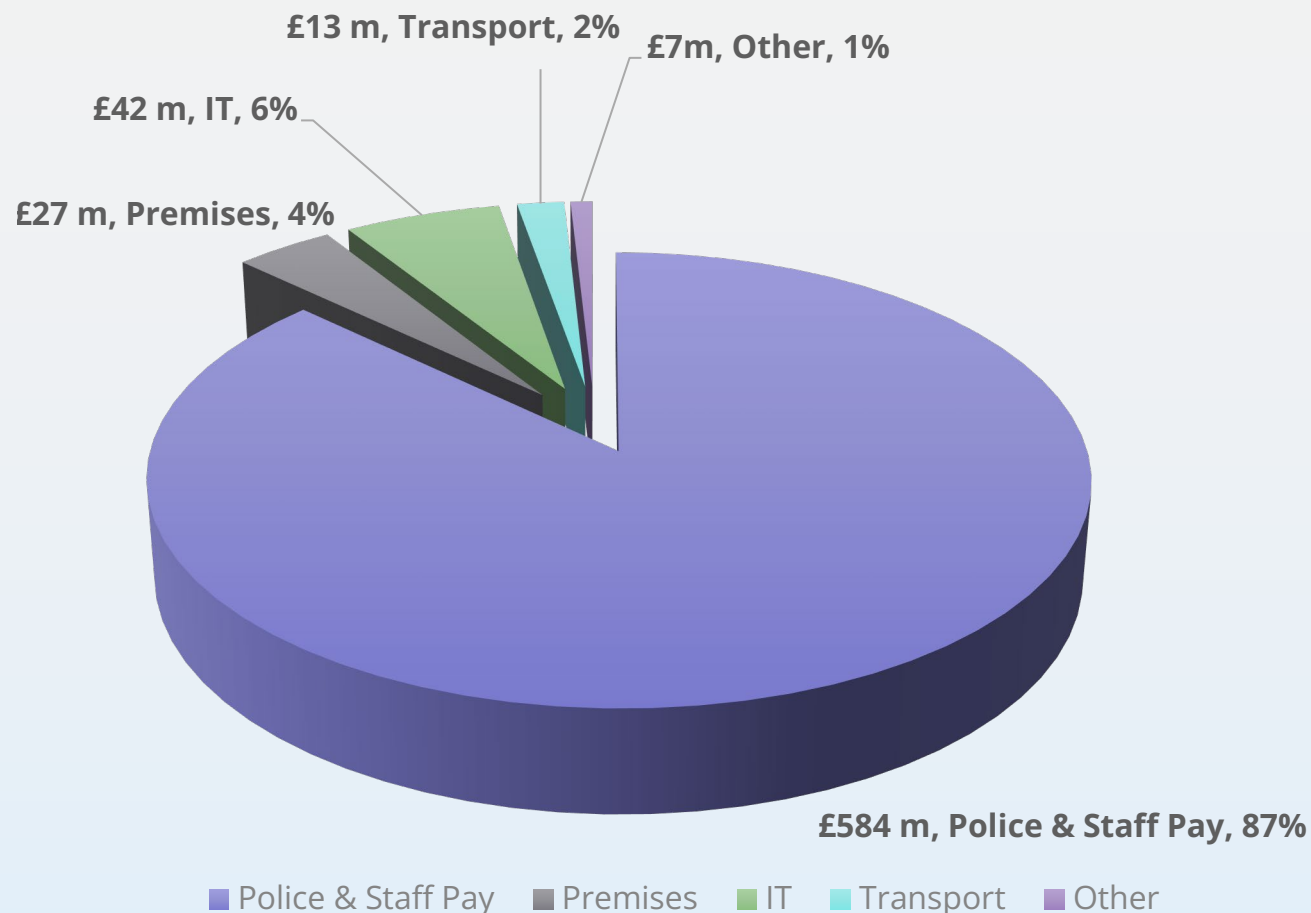


Where our money comes from & what we spend it on

WHERE OUR MONEY COMES FROM



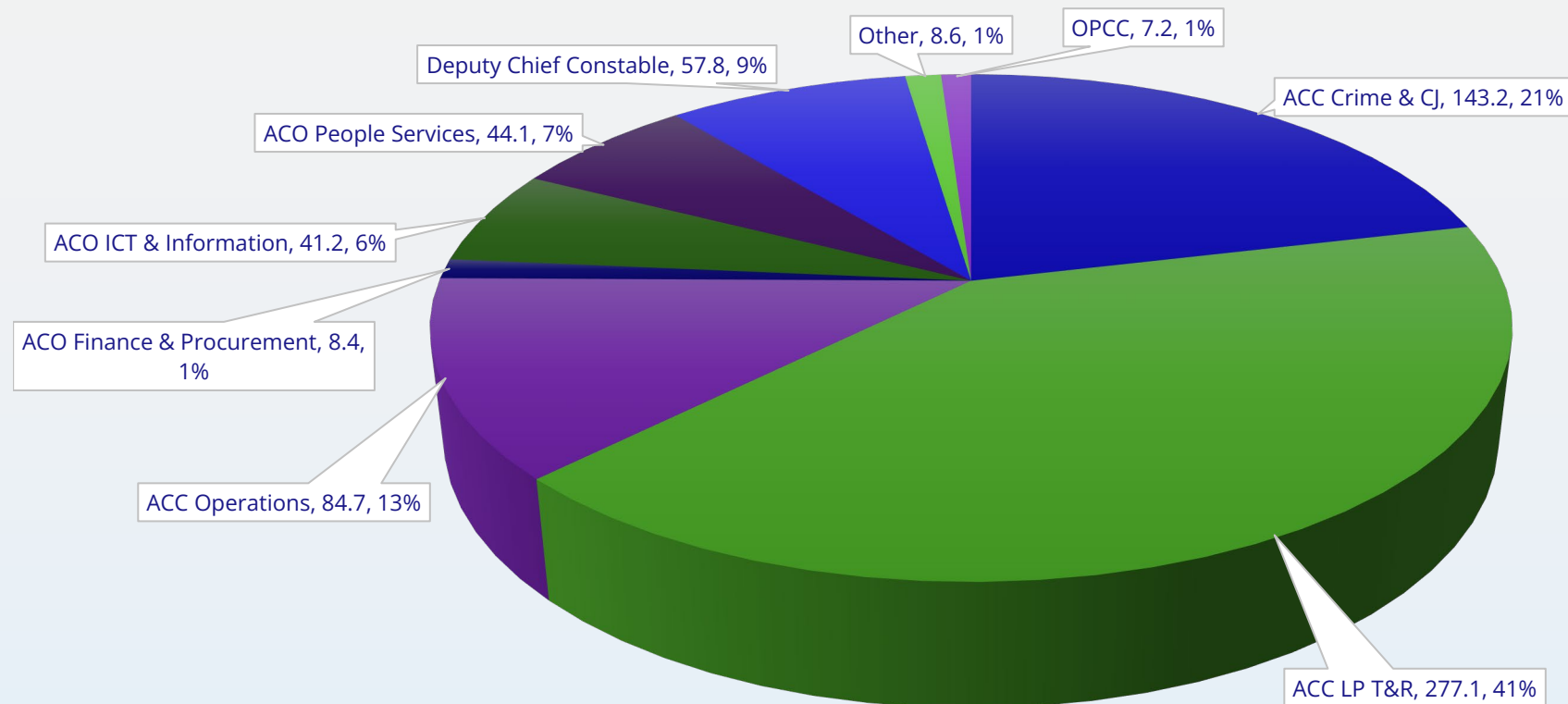
WHAT WE SPEND IT ON





Breakdown by Directorate

Spend By Directorate £m





WHAT WE KNOW

- **CSR previously estimated as 2.7% cash increase for 27/28**, reducing to 1.7% Cash increase for 28/29. **Note:** these estimates came from NPCC, not Home Office.
- **Last year CSR expectation was a 6% cash increase for 26/27**, but the **actual increase was only 3%. Uncertainty remains** over whether this was due to redistribution of PUP grant.
- The HO confirmed it would **fund the gap between this year's police pay award** of 3.5% and the assumed budgeted 2.5% from Forces' budgets and have confirmed this will continue to be funded for the next 2 years. This equates to £4.5m per annum for TVP.
- **Anti-Semitism grant of £2.25m** per annum has been confirmed for the next 2 years.
- The **inflation** rate used by the Government within CSR is not realistic and does not reflect current levels. Geopolitical economic factors such as the Iran conflict continue to impact inflation rates.
- **No funding for Capital or New Technologies.**
- **No additional funding for new burdens/demand** increase.



WHAT WE DON'T KNOW

- The level of funding which will go direct to police forces, i.e. the **Police Funding settlement** due in December.
- Whether the PCC will accept a **£15 precept**.
- What level of **efficiencies** are expected from 27/28 onwards.
- Whether we are expected to further **increase our NHP** and by how much.
- What **specific grant funding** we will receive.
- What the **2027 pay award** will be.
- What our **final Council Tax precept income** will be. For the last 2 years collections have been lower than anticipated resulting in a c£1m budget gap.



KEY ASSUMPTIONS

- **Core grant 1% increase.** This is a conservative assumption. It could be as high as 2.7% but there is likely to be some 'top-slicing'. *The difference between 1% and 2.7% increase equates to c£5m.*
- **NHP Funding** for 25/26 and 26/27 is assumed to **continue, c£11m** per year.
- **Funding for additional NHP** officers, beyond the 121 over the last 2 Financial years, is assumed at the current approved **£89k** cost to recruit **per Officer**.
- We have **increased the officer establishment by 4 for Bicester Asylum** and assumed we will receive **additional funding for this from the Home Office**.
- **Specific grants will remain the same.**
- **£15 Precept in 27/28. Assumed to drop to £12 in 29/30 and 30/31 in line with inflation falling. £1 increase/decrease in precept equates to c£1m.**
- The **Pay Award** has been assumed as **2.5% for 27/28 & 28/29**. 2% thereafter.
- **Non-pay inflation** will remain at similar levels in 2027-28 and 2028-29. **General Inflation** will drop to **2%** in future years.
- **No any additional top slice cuts** by the Government.
- **A Vacancy Factor of £5.6m (3%)** for Police Staff and PCSOs. This assumes we will always have a number of vacancies at any point in time throughout the year, based on turnover. This **number equates to 92 staff and 16 PCSOs**, calculated after consideration of current year data, trends over the last 3 years and expectations of posts being taken as savings.

2027/28 ZBB

- **No bids included at this stage.**
 - Based on current assumptions around funding, any supported bids requiring ongoing revenue growth would need to be funded through additional savings.
 - A limited amount of reserve funding could be used to support one-off investments.
- Some **limited 'BAU growth' is included** within ZBB. This differs from normal inflationary increases and covers things that we have no choice but to fund to deliver our current normal BAU service. Examples would include new costs identified during 26/27 not previously budgeted or irregular equipment replacement. **Slide 12** summarises what has been added into the 27/28 ZBB.
- **Savings of £8.6m included.** See **slide 15** for breakdown.
- **Inflation** applied using specific rates based on contract information or category forecasts based on market conditions where applicable. See **slide 11**.
- **Assumes we will keep our plans to build up the Estates Reserves** now to fund future borrowing and direct financing of Custody and Central Oxfordshire Estates projects. As planned in the MTFP agreed in January, this will see revenue funding contributions to enable future capital expenditure **increase by £7m in 2027/28 (from £5m to £12m)**. See **slide 13**.



2026/27 → 2027/28

+£25.1m
+3.9%

Opening Budget	£647.2m	Key Drivers
Inflation	£27.0m	*Details in slide 11
Growth	£4.8m	*Details in slide 12.
Savings	(£8.6m)	*Details in slide 15 & 16
Reserves App.	£9.8m	+£7m funding for estates strategy +other reserve movement
Income	(£7.9m)	Pay award £4.5m OPCC Funding for additional officers £1.2m Increased HIOWC ICT & Info contribution £1.4m Other £0.8m
Budget 2027-28	£672.3m	

Funding 2027-28

Council Tax	(£318.6m)
Government Police Grants	(£351.2m)
Total	(£669.8m)

Net Position 2027-28

Cost of Services:	£672.3m
Total Funding:	£669.8m
Deficit:	£2.5m (0.4%)



Inflation – vs 2026-27: increase of 4.2%

Inflation	£27.0m	4.2%
Pay - Total	£21.8m	3.9%
Police Pay & Allowances	£14.2m	4.0%
Police Staff / PCSOs	£6.5m	3.6%
Overtime – Police & Staff	£0.6m	3.7%
Other Employee Costs	£0.5m	4.3%
Non-Pay - Total	£5.2m	6.6%
Premises	£1.2m	5.1%
Transport	£0.9m	7.5%
IT	£1.8m	4.4%
Other	£1.4m	3.6%

- Overall increase remains at **4.2% of the 2026/27 cost base.**
- **Pay inflation is the principal cost driver**, accounting for **£21.8m (80%)**
- **Non-pay inflation adds a further £5.2m**, driven by;
 - Premises
 - ICT
 - Transport – Fleet Recharge cost model updated with revised vehicle costs.

Transport: Review of recharging models based on current known actual costs of vehicles rather than a standard inflationary uplift %.
Review of vehicle charging categories in the model to align costs across fleet.
Budget based on expected fleet composition as at April 2027 instead of snapshot position.



27/28 ZBB – WHAT IS INCLUDED

Growth/Cost pressures £4.8m

- **£1.2m Forensic Services Centre:** Predominantly rates (£0.8m) and Electricity (£0.3m). These costs are estimates and will become clearer as the building is occupied in the coming months.
- **£0.7m Other Property:** Mainly this is due to the move to Atlantic House early 2026, budget uplifted accordingly for rates.
- **£0.6m Police Pay Budget Growth:** Following the CSR and NHP grant funding confirmation in January, the PCC approved additional funding of £0.75m in 26/27 rising to £1.2m in 27/28. This increase should allow us to fund an extra 11 officers, increasing our establishment in 27/28.
- **£0.8m ICT:** Mainly this is due to increases in Azure cloud storage costs included in the ZBB. Predominantly this is driven by NICE DEMS storage costs which have exponentially been growing for the last few years and projected to grow further in 27/28 based on current data.
- **£0.3m Op Ironville:** Non-pay costs are included in the ZBB. Assumption is we will get no additional funding for this.
- **£0.5m Projects:** Some growth included for projects which have gone live during 26/27 where additional funding is needed to support ongoing revenue costs.
- **£0.4m Redundancy and Other (£0.3m):** We have included a £0.4m provision for Redundancy Costs this year linked to anticipated Efficiencies savings.



27/28 ZBB – CAPITAL CONTRIBUTION

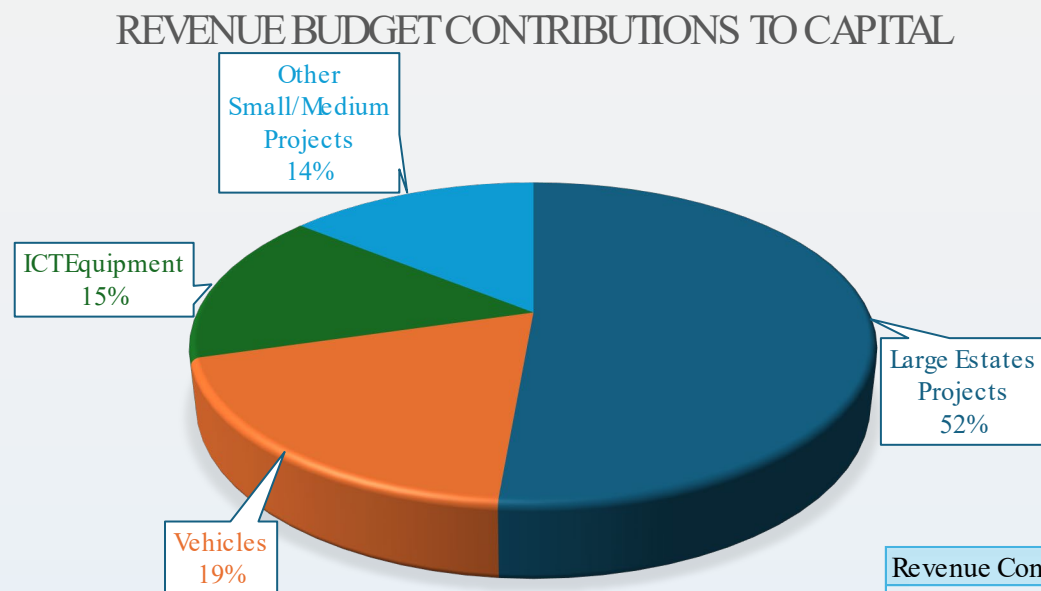
Revenue contributions to capital programme – more than doubling in just 2 years

- 2027/28 ZBB revenue **contributions to the Estates Reserve have increased from £5m to £12m**. This is in line with what was projected in the MTFP approved in Jan 26.
- The MTFP includes plans to **increase this contribution further to £15m by 29/30** and continue at this level for the foreseeable future to fund borrowing against capital Estates schemes.
- This is **in addition to the c£11m** annual revenue contributions to fund vehicle replacements, IT capital equipment replacements (laptops, phones, BWV) and some limited small to medium size projects. This figure is expected to **rise to £15m by 2030/31 as we transition to EV**.
- Our total **annual revenue contribution to capital now stands at about 4% of our total revenue budget** (*growing to 5% by 2030/31*) demonstrating:
 - The cost and impact to us of no capital grant.
 - The impact of the savings we have made over the last few years, without which this would not have been possible.
 - The level of investment required in our Estate and the constraints it has on our ability to invest in other areas



27/28 ZBB – £23.3m CAPITAL CONTRIBUTION

How the 27/28 revenue contributions to capital is being spent:



Revenue Contributions 27/28				
Category	Estates Reserve	DRF	Total	%
Large Estates Projects	12.00		£12.00 M	51%
Vehicles		4.46	£4.46 M	19%
ICT Equipment		3.59	£3.59 M	15%
Other Small/Medium Projects		3.31	£3.31 M	14%
Total	£12.00 M	£11.36 M	£23.36 M	100%



Savings Included in 27/28 ZBB

<u>27/28 Savings</u>	<u>SDB</u>	<u>ES</u>	<u>Efficiency</u>	<u>Invest to Save</u>	<u>Total</u>
Allocated in ZBB	1.47		0.19		<i>£1.65 M</i>
Not Yet Allocated	1.76		1.62	0.36	<i>£3.73 M</i>
Unidentiifed	0.68	0.50	0.70		<i>£1.87 M</i>
	<i>£3.90 M</i>	<i>£0.50 M</i>	<i>£2.50 M</i>	<i>£0.36 M</i>	<i>£7.26 M</i>

27/28 target of £4.3m was increased by £3m to £7.3m since the MTFP was approved in Jan 2026 (split equally across SDB and Efficiencies)

Savings/Budget Reductions in ZBB Summary	£m
Productivity Savings	7.26
Additional ZBB "Savings"	1.36
	8.62

For detail of specific savings, please see appendices



- | <u>Productivity Plan</u> | <u>Savings Included in MTFP</u> | <u>27/28</u> | <u>28/29</u> | <u>29/30</u> | <u>Total</u> |
|--------------------------|---------------------------------|----------------|----------------|----------------|-----------------|
| SDB | | 3.90 | 2.00 | 1.50 | <i>£7.40 M</i> |
| ES | | 0.50 | 0.50 | 0.50 | <i>£1.50 M</i> |
| Efficiency | | 2.50 | 1.10 | 0.00 | <i>£3.60 M</i> |
| Invest to Save | | 0.36 | 0.02 | 0.02 | <i>£0.39 M</i> |
| | | <i>£7.26 M</i> | <i>£3.62 M</i> | <i>£2.02 M</i> | <i>£12.89 M</i> |



REVISED 4-YEAR MEDIUM TERM FINANCIAL PLAN

Revised MIFP	2027/28	2028/29	2029/30	2030/31
Annual Opening Budget	647,233	672,234	695,307	715,108
Inflation				
General	760	1,539	1,491	1,461
Pay	16,685	17,494	13,189	12,209
Specific	3,634	2,887	2,334	2,415
Total Inflation	21,079	21,920	17,014	16,085
Productivity Savings	(8,633)	(3,617)	(2,018)	0
BT/ Telent Savings		(598)	(501)	
Growth	2,747	2,367	3,307	3,000
Reserve Funding	9,808	3,000	2,000	0
Revised Budget Requirement	672,234	695,307	715,108	734,194
Funded by:				
Opening Budget	(647,233)	(669,787)	(693,482)	(714,629)
Council Tax	(18,981)	(20,086)	(17,502)	(17,951)
Government Grants	(3,573)	(3,609)	(3,645)	(3,685)
Revised Funding	(669,787)	(693,482)	(714,629)	(736,265)
Annual Shortfall/(Surplus)	2,447	(623)	(1,345)	(2,551)
Cumulative Shortfall/(Surplus)	2,447	1,825	479	(2,071)

RISKS AND ISSUES

- **NHP Grant Funding (2025/26)** – the current assumption is that the separate grant funding of £11.1m is maintained for 2025/26 and 2026/27 NHP uplift and any additionality for 2027/28 will be funded.
- **Inflation** has been included based on current information and forecasts. Rates used are higher than those used in the CSR funding so any increases will put further pressure on our budget.
- **Vacancy Factor** for Staff – this assumes a natural turnover and lag in recruitment at 3%, should this drop then the vacancy factor would reduce – Risk £1.8m per percentage.
- **Pay Award Assumptions** – Pay Awards have been factored in at 2.5%. Assumption is that, as in 26/27, if the pay award exceeds this % it will be funded by HO. **Risk** £3.5m per %.
- **Maintenance & Repairs** – There is still a substantial risk around maintenance and repair of our existing premises which could add additional unforeseen cost pressures.
- **Forensics Services Centre** – Estimated costs of £1.2m have been included in the ZBB but actual running costs are still to be determined.

RISKS AND ISSUES

- At this stage there are **no additional annual growth bids included**. Additional growth is likely to need to be offset by additional savings. Growth bids will be reviewed separately.
- The **MTFP does not allow for any future technology upgrades** or investments, such as:
 - Migrating to new versions of Windows
 - Renewal or retender of significant software licences
 - Changes in technology platforms
- **Our pension grant may decrease and hence the net cost to TVP of Employers' contributions increases.** Following the Government's announcement that the discount rate will increase in line with CPI, the pension grant may reduce. The financial impact on Force budgets is still being assessed; however, there is a risk that grant funding decreases by more than the corresponding reduction in pension costs, leading to a net cost pressure for TVP.
- **Bicester Asylum Centre** – We have assumed we will get funding for a Sgt and 3 PCs, but at this stage this is not confirmed. We also do not know what the full impact on our service will be at this stage.
- **JOU Collaboration Payment.** Last year and this year there have been vacancies in the JOU on HLOWC side which means we pay them less for our share of the costs. We assumed this will continue into 27/28, but if they fill all positions this will increase our payment and pose a risk in our budget of up to £0.6m.

RESERVES POSITION

Summary Of General and Useable Reserves

Reserve	Predicted Closing Balances by Year			
	2026/27	2027/28	2028/29	2029/30
General Reserve	£16,341,403	£15,776,014	£16,064,363	£15,770,247
% of NRE	2.71%	2.54%	2.52%	2.40%

See appendix for breakdown of planned use of reserves

I&P	£10,425,369	£3,199,897	£3,199,897	£3,199,898
CCTV	£605,234	£605,234	£605,234	£605,234
Estates & Custody	£19,359,498	£8,655,231	£7,166,359	£15,914,084
Strategic Efficiency and Improvement	£7,272,597	£5,413,597	£4,101,597	£3,789,597
PCC Efficiency Reserve	£563,094	£363,261	£363,261	£363,261
PCC Enabling Infrastructure	£2,500,000	£1,000,000	£0	£0
	£40,725,792	£19,237,220	£15,436,348	£23,872,074

Totals	£57,067,196	£35,013,235	£31,500,712	£39,642,322
---------------	--------------------	--------------------	--------------------	--------------------

- Uncommitted reserves of **£3.2m** in I&E and **£3.8m** in the new Strategic Efficiency and Improvement reserve are available to fund suitable 'one-off' investments.
- **£0.36m** also still available for PCC Invest to Save initiatives.
- All other reserves committed or earmarked for specific spends.

KEY TAKEAWAYS

- This budget view presents a **pessimistic view of grant funding at 1%**. We think it will be somewhere between 1% and 2.7% which means there could be up to £5m of additional funding.
- Therefore, it is still possible that the **£2.5m deficit position presented today** could flip to a positive position when the funding settlement is announced in December. **However...**
 - **No bids are included** as yet.
 - We have **limited reserve funding** for one-off investment.
 - **£8.6m of savings** included, with **£2m not yet identified** and **Efficiencies staff savings not yet approved by COG**.
 - **£12m contribution to Estates Reserve included**. Depending on funding and decisions on savings and bids we could choose to revise this figure but not recommended given the current Estates Strategy and expected future costs.

CONCLUSION: The 2 big unknowns at this stage are the final settlement which we won't know until Dec/Jan and the bids we need or want to fund.

Once clearer we will have a better view of savings required and how big a risk the current £2m of unidentified savings is.

The **immediate task** is to make **some decisions on which bids are supported in principle** so that we can work out the impact on the budget position presented today.

NEXT STEPS

October 26:

- Autumn Budget 28/10

November 26:

- Bid prioritisation

December 26:

- CSR Allocation news – estimated 17/12
- Precept increase rationale for PCC consideration

January 27:

- PCC approves the budget

A decorative graphic consisting of a spiral of blue dots of varying sizes, creating a sense of depth and movement.

Appendices



FORCE ESTABLISHMENTS

Police Staff

	Police Staff FTE	PCSOs FTE
Opening Establishment	3,065	262
Efficiency Savings (TBC)	-31	
ECU Transfer	20	
2027/28 Forecast Establishment	3,054	262

Police Staff Vacancy Factor

	Police Staff FTE	PCSOs FTE
Current Gross Vacancies	186	22
Temps in Permanent Positions	-49.2	0
Vacancy Posts Taken as Efficiencies (est.)	-28	
Forecast vacancy reduction	-17	-6
Net Vacancies	92	16
Vacancy Factor Rate	3.01%	6.11%
Vacancy Factor £	-£5,647,459	

Police Officer

	2026/27	2027/28
Opening Establishment	4,554	4,606
Additionality	32	11
ECU Transfer	20	0
Force Funded Targets	4,606	4,617
Protection Group	162.2	167.2
Grant Funded Additionality	18	22
Force Total Targets	4,787	4,807



OFFICE OF THE POLICE & CRIME COMMISSIONER FOR THAMES VALLEY

REPORT FOR INFORMATION TO THE PERFORMANCE & ACCOUNTABILITY MEETING

Title: 2026/27 Treasury Management Quarter 2 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 July 2026 to 30th September 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 £7.2m of interest receipts, this is higher 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 Q2 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 2 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 September 2026, we had £170m invested in 25 Fixed Term Deposits and £20.389m in one Money Market Funds as broken down below. The total weighted average return was 4.48%

Bank	Amount £	Date placed	Date Maturing	Rate
Cheshire East Council	5,000,000	21/09/2026	01/10/2026	4.80
Cornwall Council	5,000,000	24/09/2026	01/10/2026	4.90
North Lanarkshire	5,000,000	17/10/2025	16/10/2026	4.60
Leeds City Council	5,000,000	25/09/2026	23/10/2026	5.50
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	4.25
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
Stockport Metropolitan B.C	5,000,000	15/07/2026	06/01/2027	4.25
Surrey Heath Borough Council	5,000,000	29/07/2026	15/01/2027	4.20
Watford Borough Council	10,000,000	20/07/2026	20/01/2027	4.25
Fife Council	5,000,000	04/02/2026	03/02/2027	4.30
London Borough of Newham	10,000,000	14/08/2026	15/02/2027	4.40
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
Central Bedfordshire Council	5,000,000	30/09/2026	31/03/2027	5.12
Lancashire Council	5,000,000	21/05/2026	20/05/2027	4.60
Aberdeen City Council	5,000,000	24/06/2026	23/06/2027	4.70
Manchester City Council	5,000,000	30/06/2026	29/06/2027	4.65
London Borough of Newham	5,000,000	05/08/2026	04/08/2027	4.65
Manchester City Council	5,000,000	14/09/2026	13/09/2027	4.70
Moray Council	5,000,000	17/09/2026	16/09/2027	4.80
Northumberland County Council	5,000,000	28/09/2026	27/09/2027	4.78
Blackpool Borough 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
Wigan Council	5,000,000	17/08/2026	17/08/2028	4.90
Total Fixed Term Deposits	170,000,000		Average FT rate	4.54
Federated	20,389,000			
Total MMF Investment	20,389,000		Average MMF rate	3.97
Total Investments	190,389,000			4.48

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 £146.045m on 1st July to a total of £236.798m on 21st September.

The interest rate earned on overnight investments has varied between 0.85% with NatWest on various dates but most recently 25th September and 3.97% in a Money Market Fund on 30th September.

The current forecast is that interest receipts will be around £7.3m which is more than the budget of £6m for 2026/27. Although base rates were initially expected to fall, they have remained at current levels and are now anticipated to increase by the end of Q3. This has led to a slight improvement in Money Market Fund (MMF) rates and a more substantial increase in Local Authority (LA) investment rates. Together with reduced capital spending requirements, this has provided additional cash available for investment and resulted in a higher forecast for interest receipts than originally budgeted.

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 July 26 to September 26, due to stringent cashflow management.

Long Term Borrowing

On 30th September 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 September 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		30/09/2026 Actual	
Fixed interest rate investments	90.000	4.37%	170.000	4.54%
Variable interest rate investments	34.517	3.83%	20.389	3.97%
Total investments (B)	124.517	4.23%	190.389	4.48%
Net Borrowing position (A - B)	(64.321)		(130.787)	

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.

Compliance with specific investment limits is demonstrated below.

Investment Limits

	2026/27 Maximum Limit	Year to 30.9.26 Actual Maximum	Complied?
The UK Government	Unlimited	£0	Yes
UK Local authorities	£25m	£25m	Yes
Other Government Entities	£10m	£0	Yes
Secured investments	£10m	£0	Yes
Banks (unsecured)	£10m	£0	Yes
Building societies (unsecured)	£10m	£0	Yes
Registered providers (unsecured)	£5m	£0	Yes
Money market funds	£25m	£25m	Yes
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.

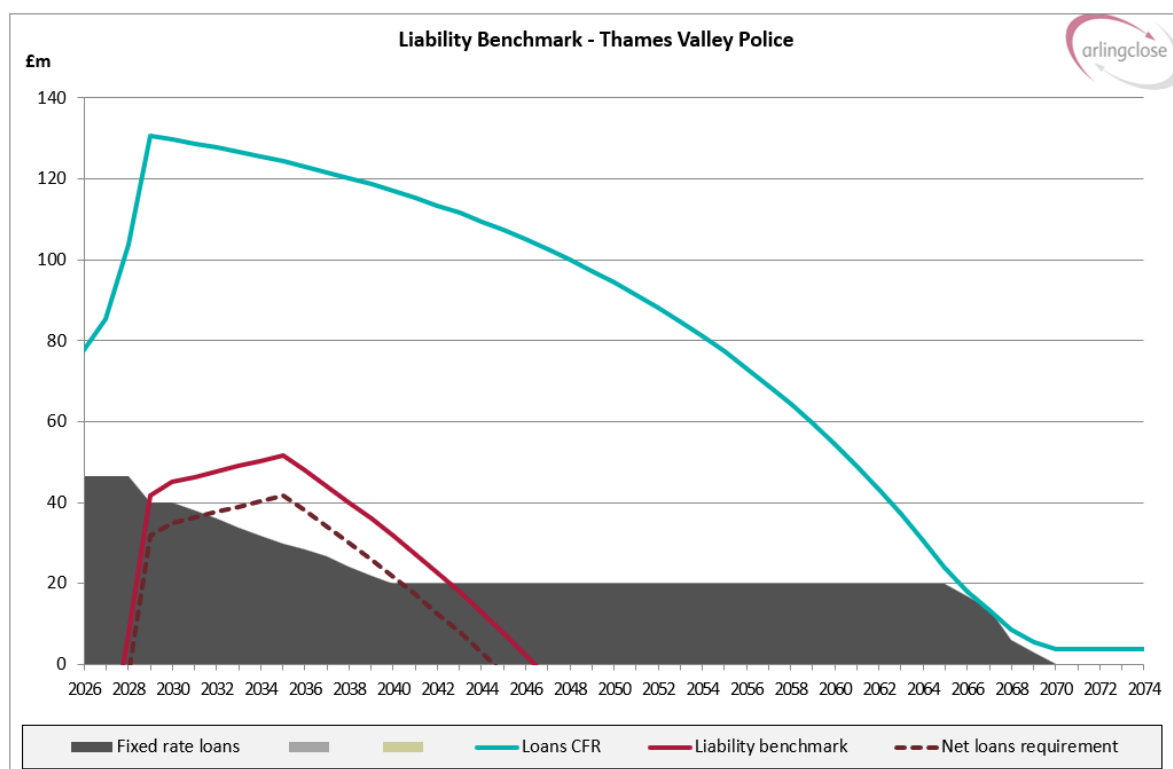
Liability Benchmark:

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 March 2029 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 2029, 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	85.2	103.7	130.6
Less: Balance sheet resources	(140.5)	(121.0)	(106.1)	(98.8)
Net loans requirement	63.0	35.8	2.4	(31.8)
Plus: Liquidity allowance	10.0	10.0	10.0	10.0
Liability benchmark	53.0	26.0	(7.6)	(41.8)
Existing borrowing	46.4	46.4	46.4	40.0



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	30.9.26 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	30.9.26 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.

	30.9.26 Actual	2026/27 Target	Complied?
Total cash available within 3 months	£61.32m	£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	30.9.26 Actual	Complied?
1 Year	£50m	£15m	Yes
2 Year	£25m	£5m	Yes
3 Year	£20m	£0m	Yes

External Context

Economic background: The key story remained the conflict in the Middle East and its impact on global energy prices and inflation, while on the UK politics side, Andy Burham became the new Prime Minister. Although energy prices had shown signs of moderating towards the end of (calendar) Q2, the continuing conflict pushed oil and gas up sharply once again in Q3. Around mid-September, Brent oil and UK gas prices were over 30% and 70% higher respectively compared to the period preceding the Bank of England's (BoE) July Monetary Policy Report (MPR).

Given the inflationary impact of the previous energy shock from the Russia/Ukraine war, central bank policymakers remained alert to higher energy prices feeding into wider price and wage-setting behaviour ('second-round effects'). In the UK, higher fuel and energy prices were evident in headline inflation, but there was limited evidence of material second-round effects. At the same time, underlying wage pressures continued to moderate, and the labour market remained relatively loose.

The BoE's Monetary Policy Committee (MPC) maintained Bank Rate at 3.75% throughout the period. In April the MPC voted by 8-1 to leave rates unchanged, with one member wanting a 0.25% increase. The voting subsequently became more hawkish, moving to 7-2 in June and 6-3 in both July and September, with all dissenters preferring to increase Bank Rate to 4.00%. The change in

voting patterns reflected increasing policymaker concern over the persistence of the energy shock and the risk that higher headline inflation could become embedded in domestic prices and wages.

At the September MPC meeting, the Committee judged the inflation risks were further to the upside compared to its July MPR. Energy prices had risen again and borrowing costs were materially higher than before the US/Iran conflict. Despite expecting inflation would rise further in the near-term, most members believed that a soft labour market, spare capacity and restrictive monetary conditions would reduce inflation over time. Moreover, the data showed there was still little evidence of material second-round effects, although the MPC emphasised that the risk of these effects would increase the longer elevated and volatile energy prices persisted.

UK headline consumer price inflation (CPI) initially declined, suggesting the initial energy shock was not spreading into a wider range of goods and services. However, later in the period inflation picked up again, with CPI rising from 2.6% in June to 3.1% in August due largely to higher transport costs. Core CPI was 2.6% in July and August, suggesting the divergence between that and headline inflation was due to energy rather than a broad increase in underlying inflation.

UK economic activity was somewhat stronger than initially anticipated over the period. GDP expanded by 0.6% in the first quarter of the calendar year and 0.5% in the second quarter, slightly stronger than the initial estimate of 0.4%. Monthly activity was more volatile, with a contraction of -0.1% in April, followed by gains of 0%, 0.3% and 0.4% in May, June and July respectively.

Labour market data continued to show softening employment conditions. The unemployment rate fell to 4.9% in April and remained at that level to July, against expectations it would tick up. Job vacancies also continued to decline, to 702,000 in the three months to July. Earnings growth moderated, with regular earnings at 3.5% in the three months to July and total earnings at 3.9%, suggesting weaker labour demand was continuing to restrain domestic wage pressures.

Arlingclose, the authority's treasury adviser, expects Bank Rate will stay at 3.75%. However, higher energy prices due to the ongoing conflict(s) and uncertainty around the government's upcoming Budget have increased the near-term upside risks. Moreover, stronger inflation projections, which accompanied the September MPC decision, shifted market expectations for Bank Rate higher. In addition, despite little evidence of second-round effects to date, the changing tone of the MPC minutes suggests it may not need something seismic to tip the Committee to increase Bank Rate.

The US Federal Reserve held the Fed Funds target range at 3.50%-3.75% through to July. However, inflation pressures rose during the summer, pushing headline CPI to 3.4% in August, with higher petrol prices accounting for much of the increase. This led the Fed to raise its target range to 3.75%-4.00% in September. The move reflected increased concern over inflation at a time when US economic activity and labour-market conditions were relatively resilient.

Following a 0.25% increase in June, the European Central Bank raised its three key policy rates by a further 0.25% in September, taking the deposit facility rate to 2.50%. Inflation increased from 2.9% in July to 3.2% in August, and an initial estimate suggested a further rise to 3.8% in September, with energy prices the principal driver. The ECB emphasised the uncertainty around the duration of the energy shock and the risk prolonged higher inflation could feed into wider price-setting.

Financial markets: After the sharp deterioration early in the period, financial market sentiment improved somewhat as there were ongoing hopes that the US/Iran war would be resolved. However,

towards the end of the period, signs of any potential resolution appeared premature and oil prices rose alongside inflation and bond yields while equity market volatility increased as investors weighed conflict-related as well as AI-related concerns.

Bond yields in both the US and UK increased markedly over the period, with the gap between gilts and US Treasuries tightening towards the end of the period. While term premia are still embedded in gilt yields given the relatively uncertain fiscal outlook, a more hawkish Fed alongside persistent US inflation and fiscal concerns have pushed the yields on US Treasuries to their highest levels in years.

Some relatively market-friendly announcements were made by Andy Burham in his speech at the Labour Party conference, but it will be the Budget at the end of October that will hopefully provide some clarity on what the UK's fiscal position might look like going forward.

Over the period, the 10-year UK benchmark gilt yield started at 4.86% and ended at a high of 5.43%. The 20-year gilt yield starting at 5.45% and finished at 5.93%, another high for the period. The Sterling Overnight Rate (SONIA) averaged 3.73% over the period to 30th September.

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

During the period, Fitch upgraded numerous banks due to a rating methodology change, as well as 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.

Later in the period, Moody's changed the outlook on HSBC to Positive from Stable, while also affirming its long-term deposit rating. This follows a similar action from S&P on HSBC's outlook a few months prior to this.

After spiking in April following escalation in the Iran war, credit default swap prices on UK banks declined during most of the period but started to pick up again in September. They ended the period well below levels that may give cause for concern but remain under constant monitoring.

European banks' CDS prices followed a similar pattern to the UK, while Canadian bank CDS prices rose early in the period and then remained at similar levels, while Australian and Singaporean banks tended to trend downwards.

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 continue to 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.

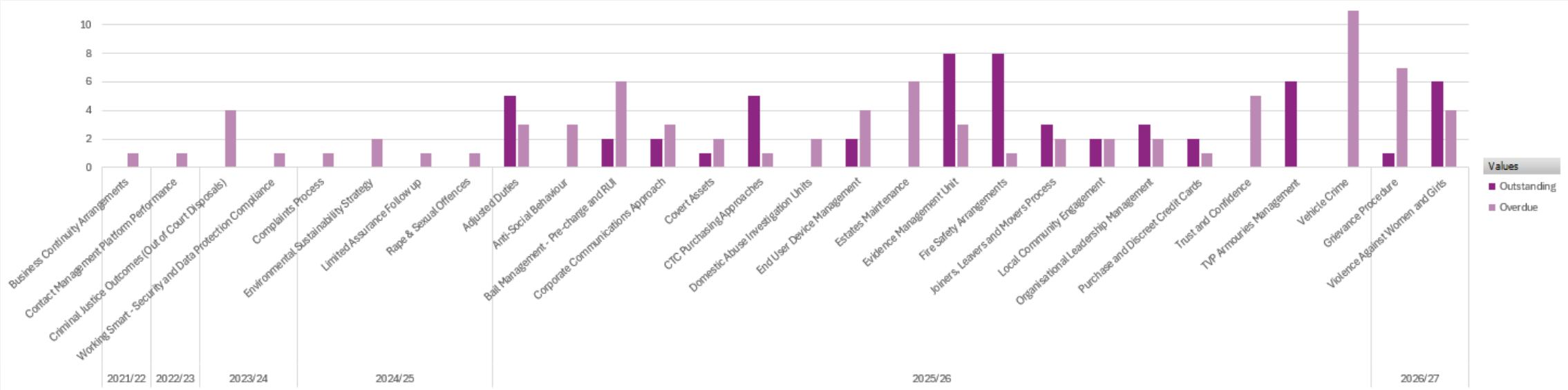


Outstanding audit and HMICFRS AFIs/recommendations

Performance & Accountability
Management Meeting



Outstanding & Overdue Audit Actions

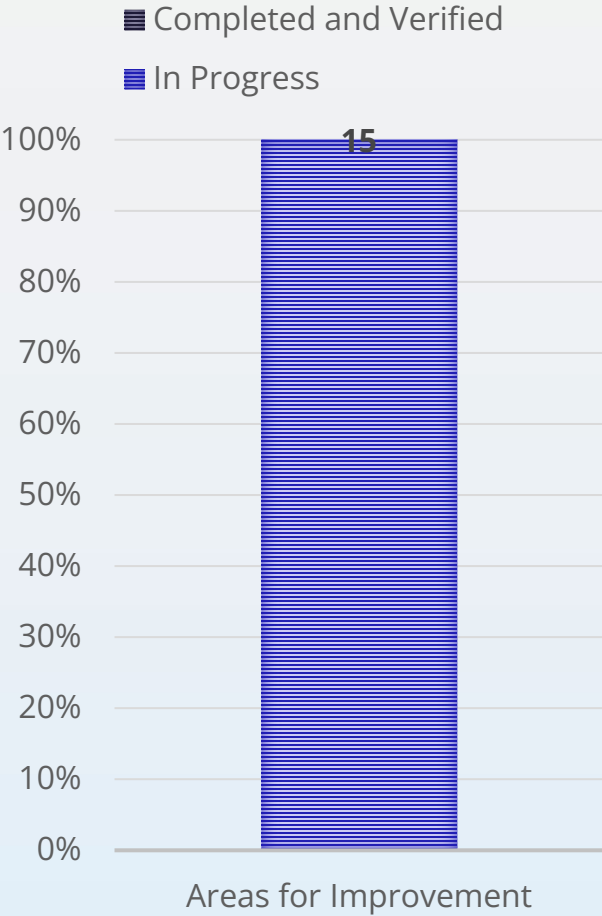


Chief Officer	No. of Actions	Change (+/-)
DCC Snuggs	29	-7
ACC Bunt	18	-2
ACC O'Callaghan	37	-1
ACC Murray	9	-4
ACC Gould	10	-9
ACC Dodds	6	-12
ACO Waters	5	-4
ACO Lattanzio	12	-3
ACO Cornelius	10	-6

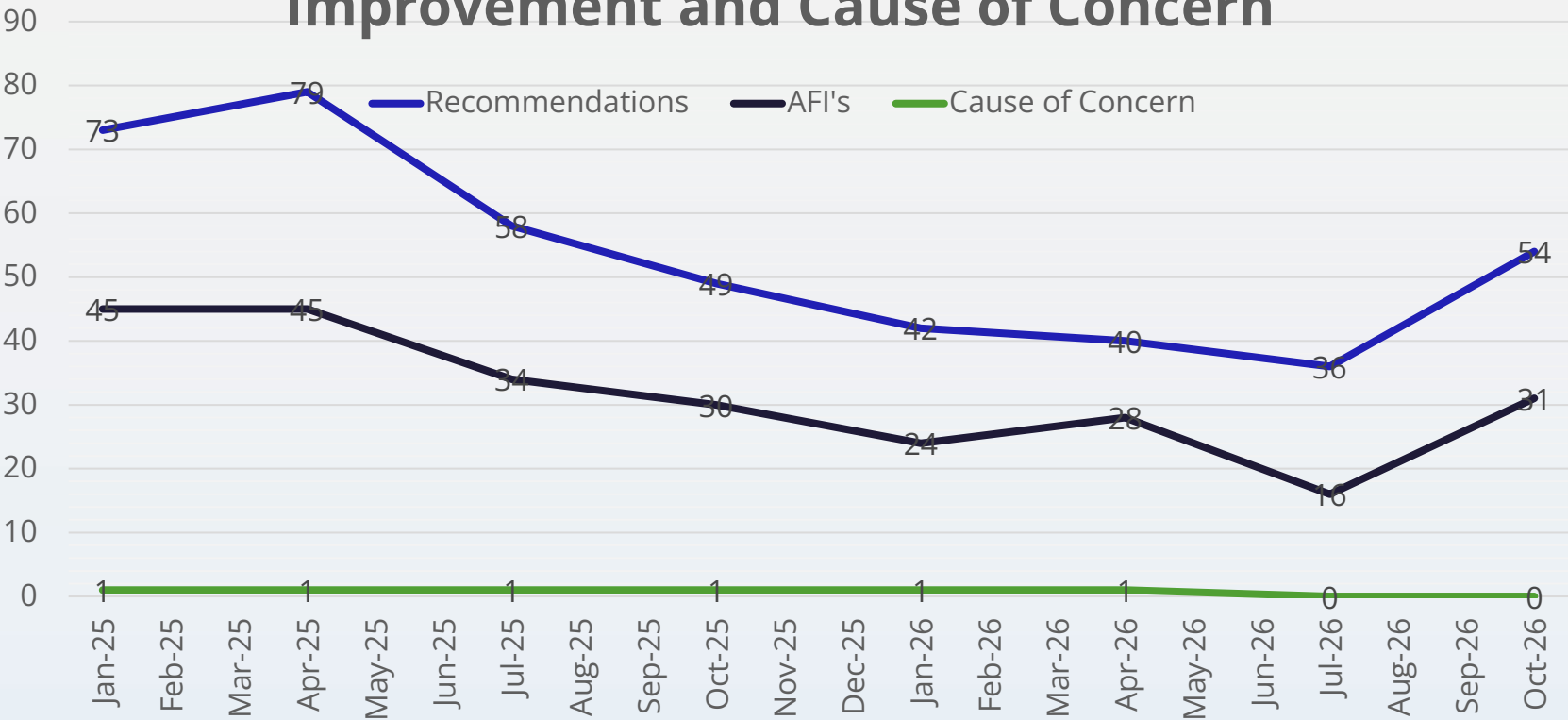
Metric	Last quarter	This quarter	Change (+/-)
Total audit actions	187	136	-51
New actions raised	131	0	-131
Actions completed	60	48	-12
Total overdue actions	28	80	+52
Overdue priority 1 actions	18	42	+24
Overdue priority 2 actions	10	38	+28

HMICFRS Overview October 2026

PEEL 25/27 OVERVIEW



Total number of Recommendations, Areas For Improvement and Cause of Concern



New Recommendations and AFI's July 2026 to October 2026;
PEEL 25/27 – **15** Areas for Improvement
Firearms Licencing - **7** Recommendations
Safety Advisory Group Planning – **11** Recommendations



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 July 2026 to 30th September 2026

Recommendation:

The PCC is asked to NOTE the decisions taken by Chief Officers during the period 1st July 2026 to 30th September 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 (Director of Finance)
- 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, 2 tender/contract decisions totalling £185,000.
- Between £200,000 and £1m, authorised by the Director of Finance and PCC's Chief Finance Officer 3 tender/contract decisions totalling £1,962,126.

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 7 instances totalling £1,749,090 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 July 2026 – 30th September 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 0 compassionate applications granted on behalf of members of police staff to extend their occupational sick pay and there were 6 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 July 2026 – 30th September 2026 the following payments have been made:

- Under Public Liability 42 payments under £10,000, have been made totalling £72,223.
- Under Employers Liability 0 payments have been made for less than £10,000, during this period.
- Ex-gratia payments 11 payments have been made, all for less than £10,000, totalling £7,896
- 2 Employment Tribunal settlement totalling £29,500 were 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 1 st January 2026 to 31 st 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: 26th October 2026

Chief Finance Officer PCC

Date: 26th October 2026

Financial Regulation - Delegated Authorities

Financial & Contractual Decisions under the scheme of Governance 1st Jul

Contracts/Approval of tenders

Awarded to

£50,000 to £200,000

Ballistics Body Armour

Cooneen

Footwear (Specialist Teams, Firearms, RP, LSOs)

Alt-Berg

Total Value

£200,000 to £1m

Laptops

Computer Centre

Strategic Partner for Enabling Services

PWC

CGI Payroll extension

CGI

Total Value

Single /Proprietary/Concession/CCN £50k and above

Awarded to

Concession - RPA builder resource for grooming gangs

Illuminet

CCN - EE Data bundle

BT/EE

Direct Aware - Longarm

Longarm

Concession - Extension of Waste contract to allow plan for cannabis to be created

Grundons

CCN - Magnet additional licenses for Forensics

Magnet

Concession - Extension Dog Kennelling to allow competition

redacted

Concession - Extension for Genesys system

IMS

Total Value

y - 30th September 2026

Date	Cost/Value	Duration	
11/08/2026	135,000	25 months	
20/08/2026	50,000	39 months	
	185,000		
21/08/2026	784,126	12 months	
24/09/2026	819,000	12 months	
25/09/2026	359,000	12 months	
	1,962,126		
Date	Cost/Value	Duration	
02/07/2026	60,000	12 months	
02/07/2026	54,000	12 months	
14/08/2026	478,000	36 months	
14/08/2026	655,090	12 months	Only Approved compai
15/09/2026	125,000	12 months	
16/09/2026	297,000	4 months	
23/09/2026	80,000	12 months	
	1,749,090		

ny available



Performance & Accountability Meeting

TVP Performance

October 2026



Aim			RAG	Trajectory	Aim			RAG	Trajectory
 Valuing our People	Prioritise the welfare and CPD of TVP officers and staff			Static	 Serving Victims	Increase victim satisfaction and ensure victims' needs are met			Regressing
	Remove barriers for officers and staff to enable effective working			Improving		Maintain call answering times			Improving
	Improve retention of our people across TVP			Improving		Improve incident response times			Improving
	Effectively manage sickness levels and ensure consistent provision of appropriate work-based support			Improving		Improve investigation quality and timeliness			Improving
	Increase internal trust and confidence			Static		Improve crime data accuracy			-
 Fighting Crime	Bring more offenders to justice			Regressing	 Building Trust	Tackle violence against women and girls and reduce reoffending			Regressing
	Pursue and actively manage outstanding suspects and repeat offenders			Static		Tackle domestic abuse and increase justice for victims			Regressing
	Maintain low levels of knife enabled crime			Improving		Protect vulnerable children and adults			Static
	Target and disrupt serious organised crime			Regressing		Increase public trust and confidence in our communities, in line with the Neighbourhood Guarantee			Static

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



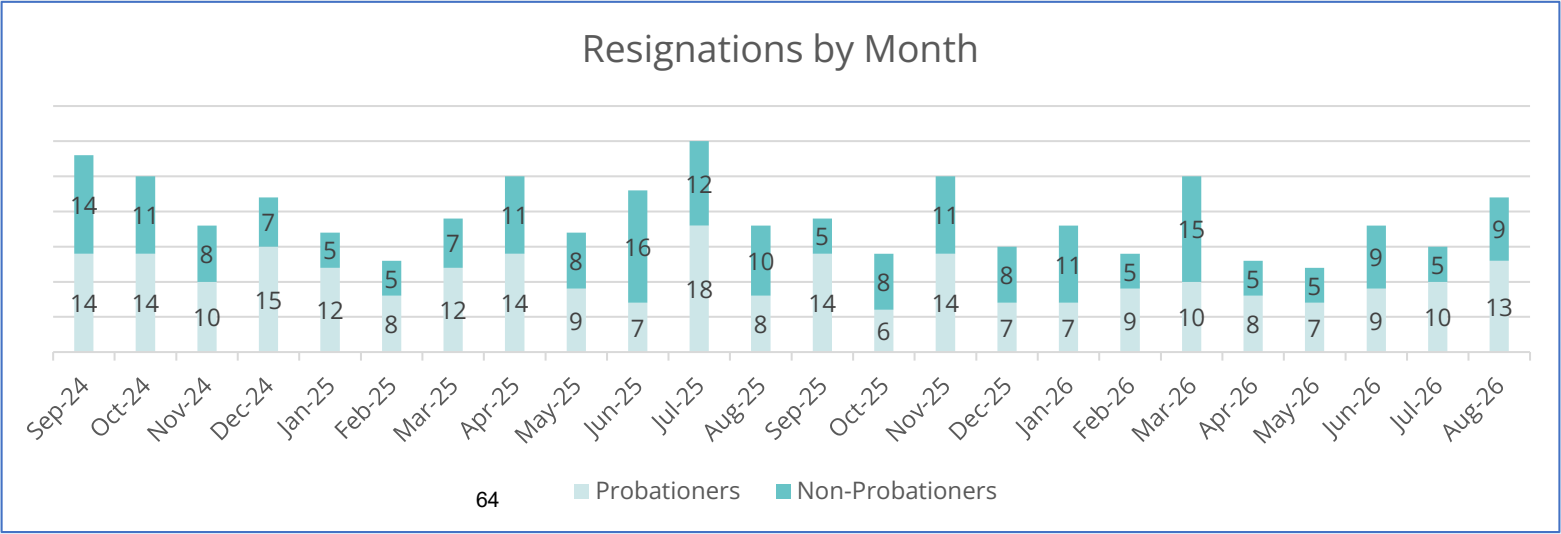
Improve retention of our people across TVP

Maintain reductions in officer attrition through resignation

Police Officer Leaving Type	September 2024 - August 2025 Headcount	September 2025 - August 2026 Headcount	Change
Resignation	255	210	-45 (-18%)
<i>Probationer</i>	141	114	-27 (-18%)
<i>Non-Probationer</i>	114	96	-18 (-16%)
Retirement	75	59	-16 (-21%)
Other Leavers (Transfers to another Force, Dismissal, Other)	63	80	+17 (+26%)
Total (excluding no-show / secondary job)	393	349	-44 (-11%)

Comparison Against Other Forces Jul 2026

- TVP’s Rolling 12 Month All Leaver Attrition rate (6.7%) was below the All Force Average (7.2%).
- Over the previous 12 months, the rate has decreased by 1.2 percentage points, making TVP the 6th most improved across the Forces.
- TVP’s Resignation Attrition Rate (4.0%) is higher than the Force Average (3.2%).
- Over the previous 12 months, the rate has decreased by 1.1 percentage points, making TVP the 3rd most improved across the Forces.
- TVP have the 6th highest Resignation Attrition Rate, an increase of one rank compared with last month.



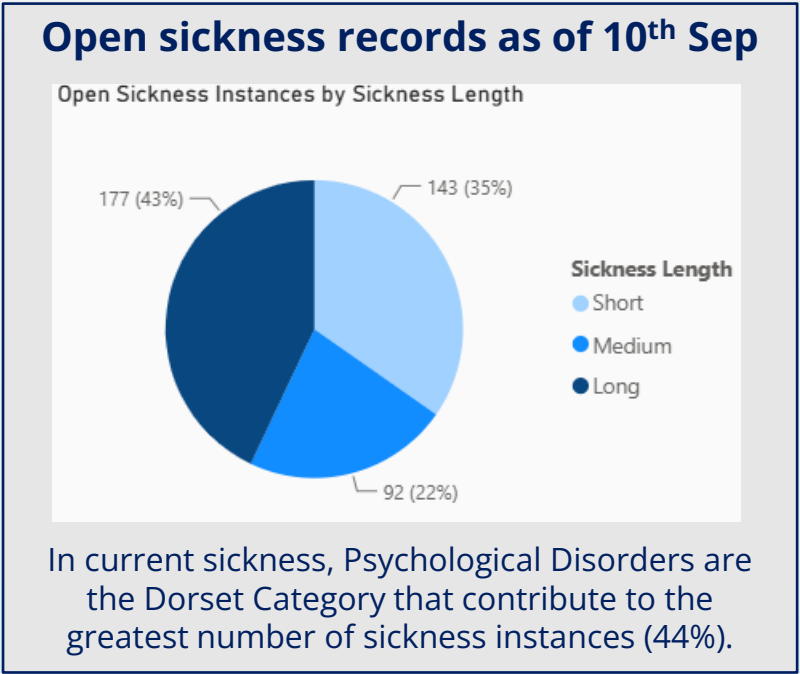
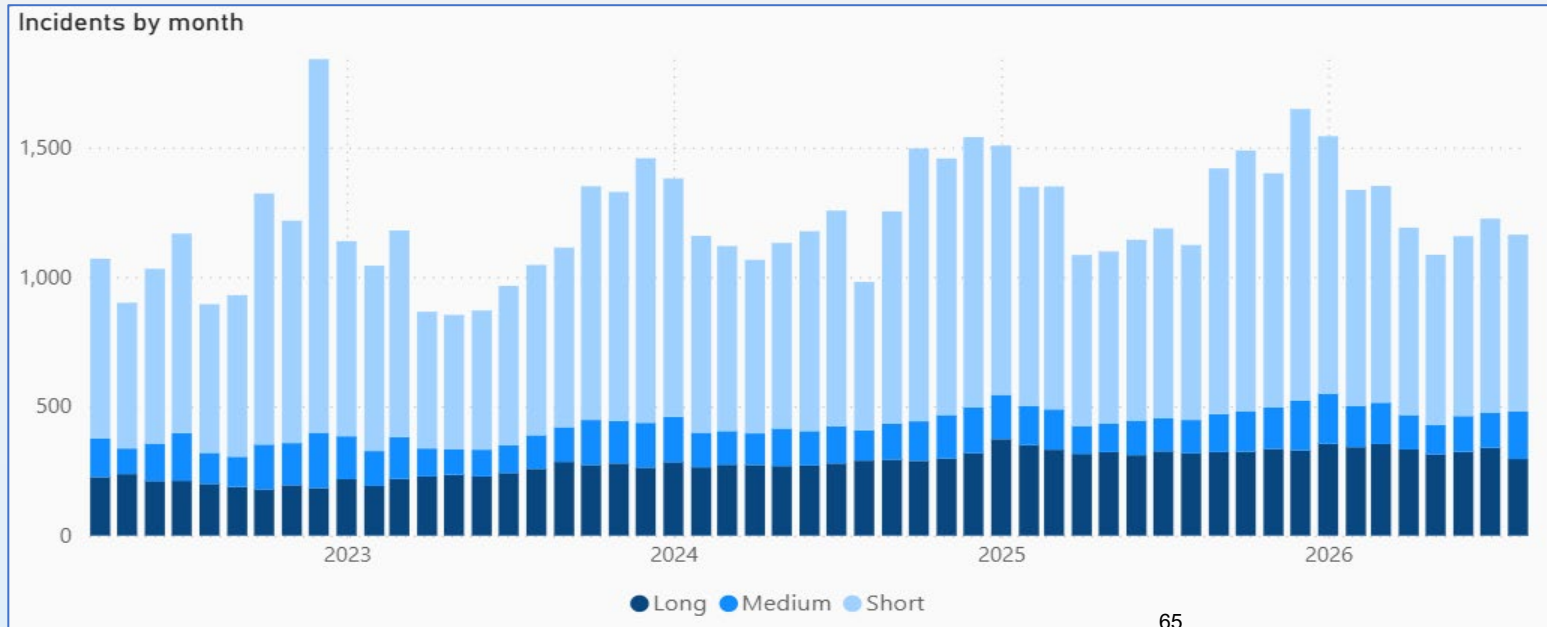
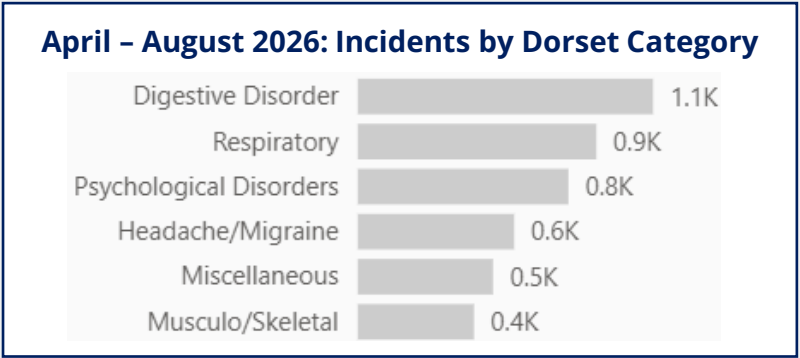


Effectively manage sickness levels and ensure consistent provision of appropriate work-based support

Monitor levels of sickness incidents

April - August 2026				
Staff Type	Incidents Previous Period	Incidents Current Period	% Change	Strength % Change
Police	2,415	2,574	7%	3%
Staff	1,846	1,879	2%	1%
PCSO	155	126	-19%	-4%
Thames Valley	4,416	4,579	4%	2%

Sickness Incidents Per 100 FTE				
Staff type	May-26	Jun-26	Jul-26	Aug-26
Police	12.4	12.5	13.1	12.1
Staff	12.5	12.5	14.4	12.8
PCSO	11.2	15.9	11.8	14.5
Total	11.5	12.6	13.6	12.4



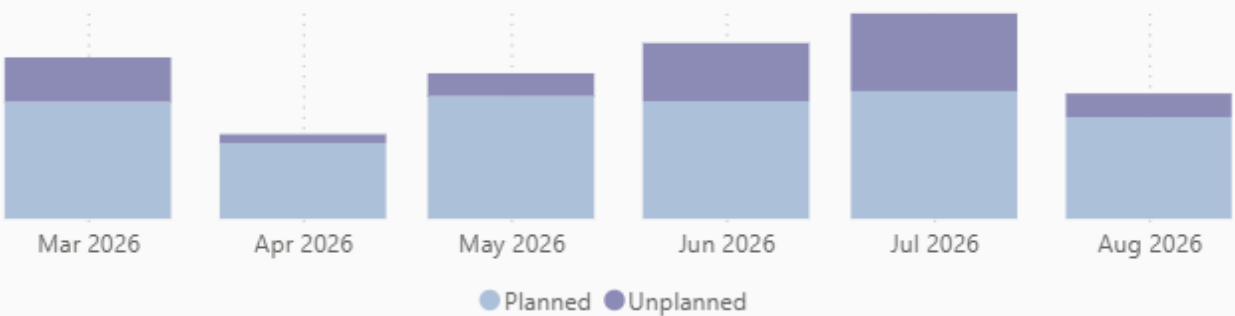


Remove barriers for officers and staff to enable effective working

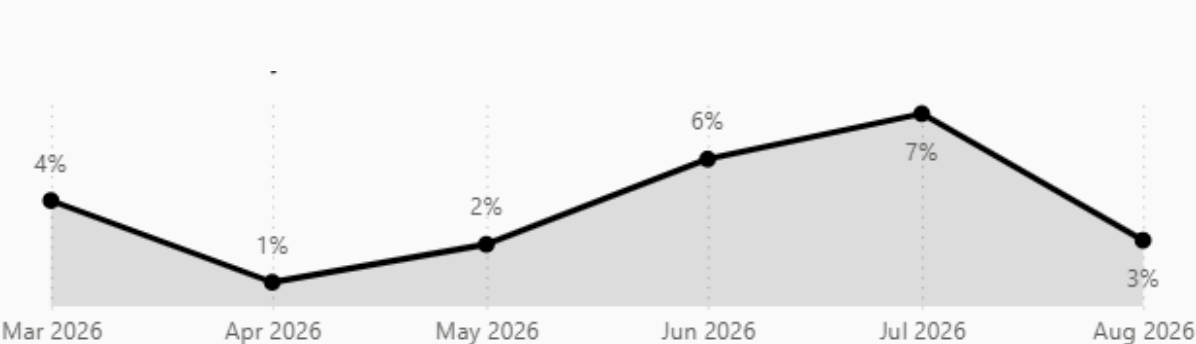
Monitor and actively manage officer and staff abstractions

Neighbourhood Officers

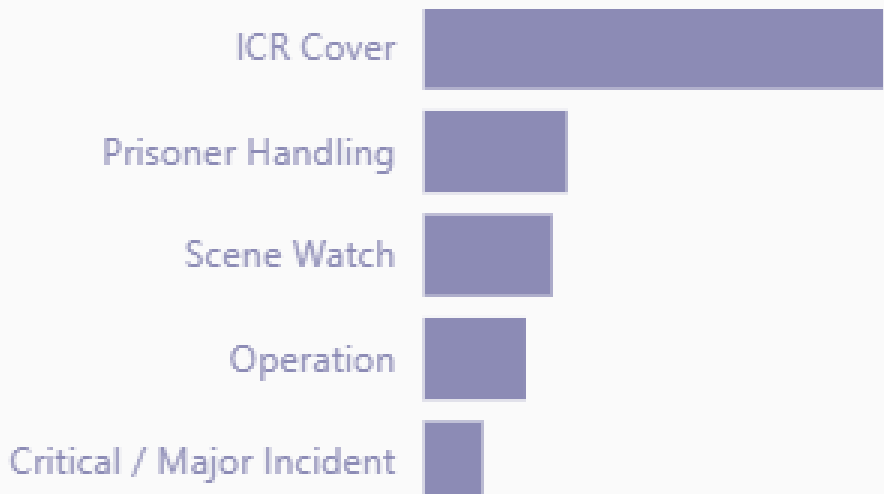
Abstraction volume by month



Unplanned Abstractions by Month



Unplanned Abstractions by Reason – Top 5





Increase victim satisfaction and ensure victims' needs are met

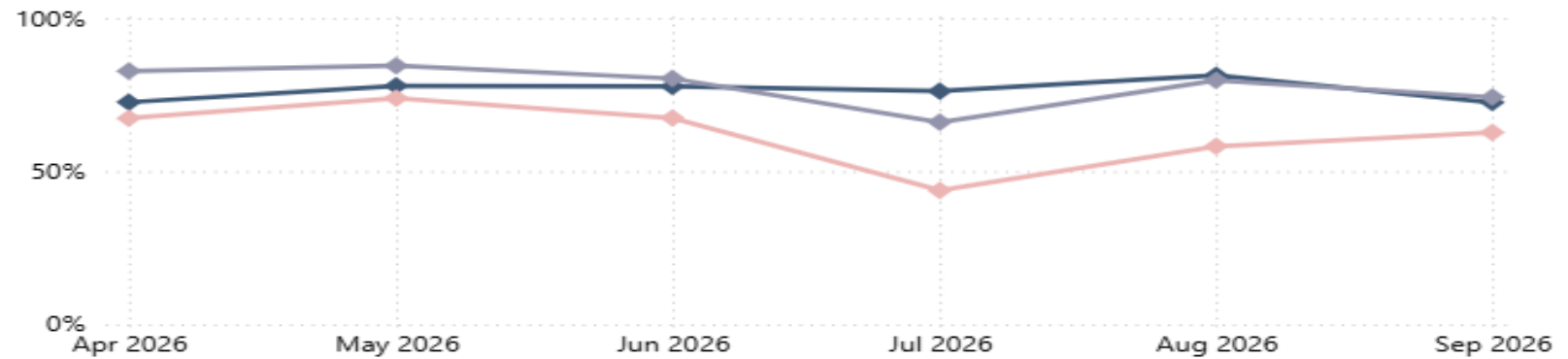
- Utilise the victim satisfaction survey to improve our service to victims
- Provide quality and timely updates to victims

Initial Contact

74%

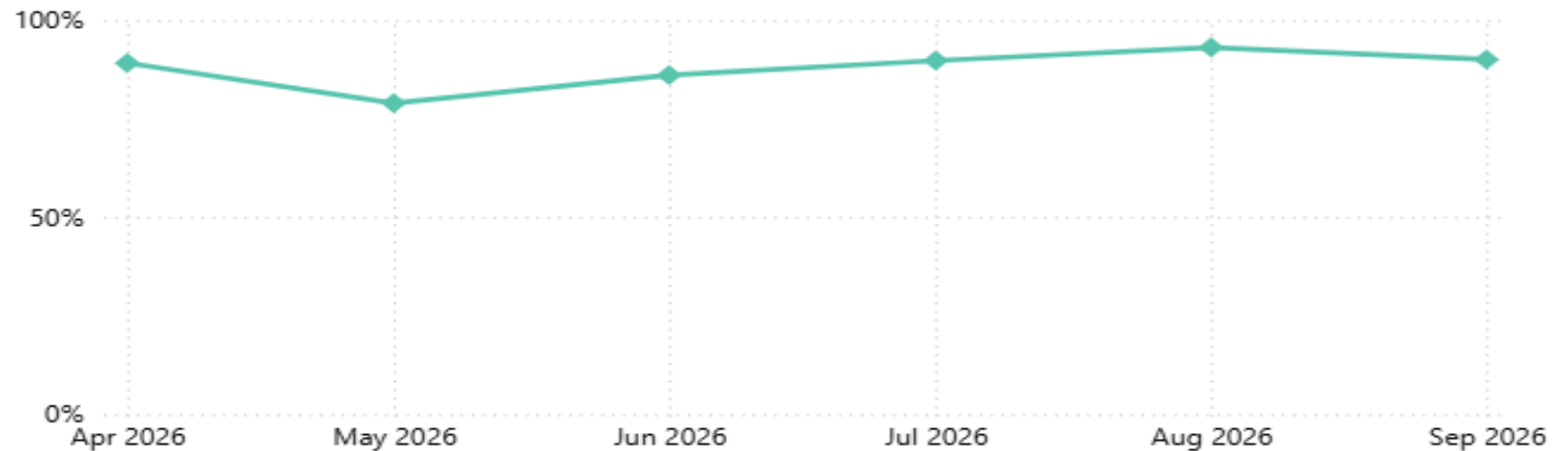
999	77 %
101	79 %
Online	63 %

Reporting Method ◆ 999 ◆ 101 ◆ Online Web Form



Initial Officer Attendance

87%





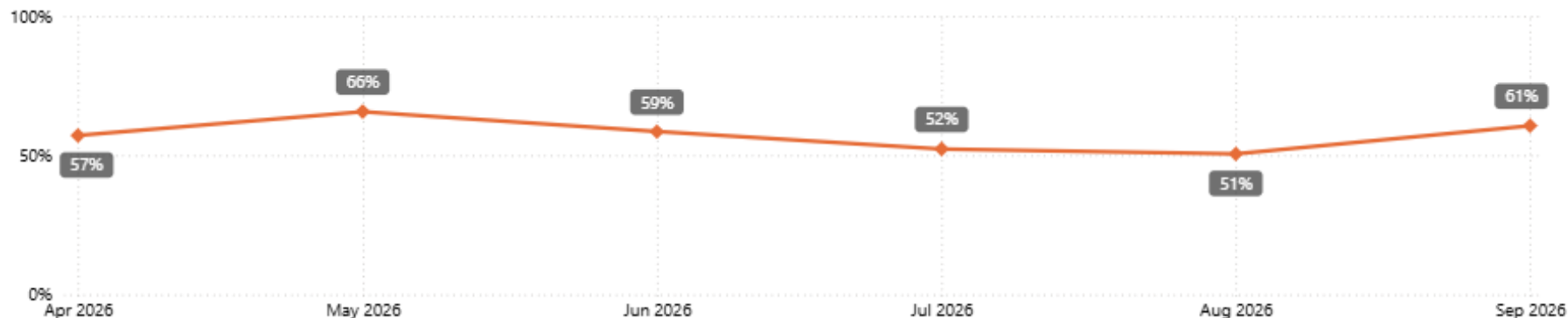
Increase victim satisfaction and ensure victims' needs are met

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

AIU Triage

58%

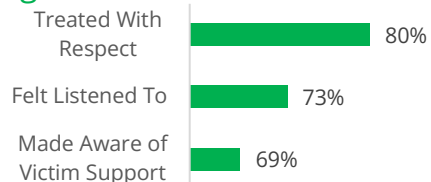
Berks	62%
Bucks	60%
Oxon	65%



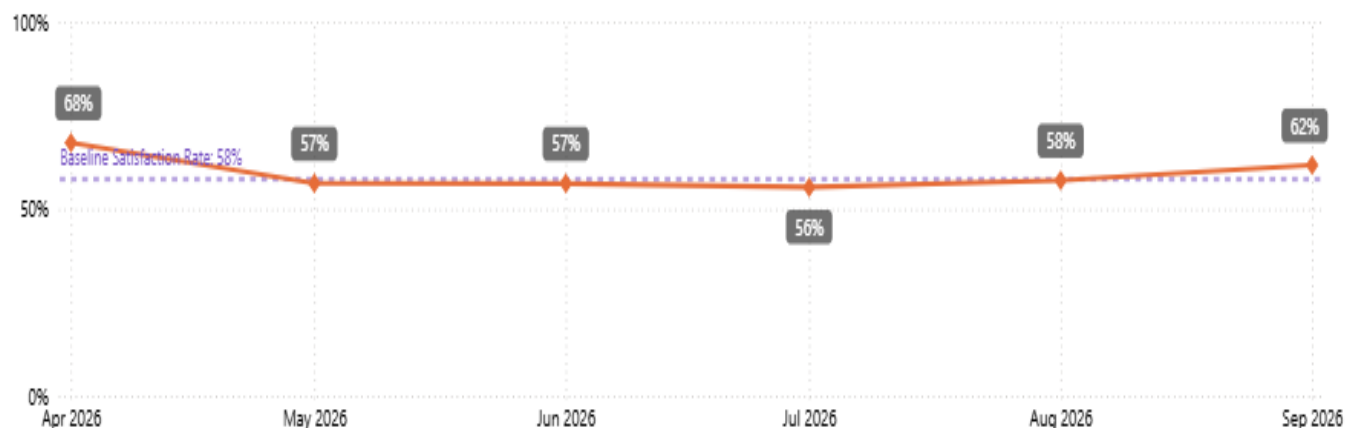
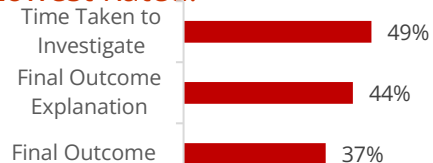
Investigation

53%

Highest Rated:



Lowest Rated:

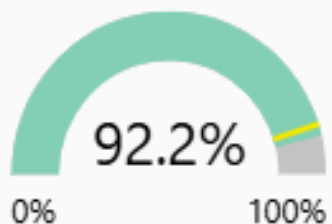




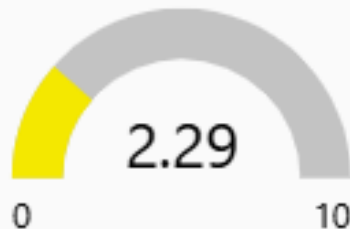
Maintain call answering times

- 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

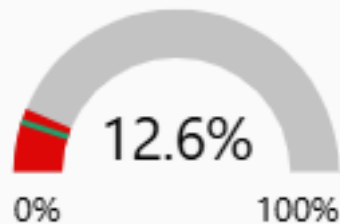
999 Service Level



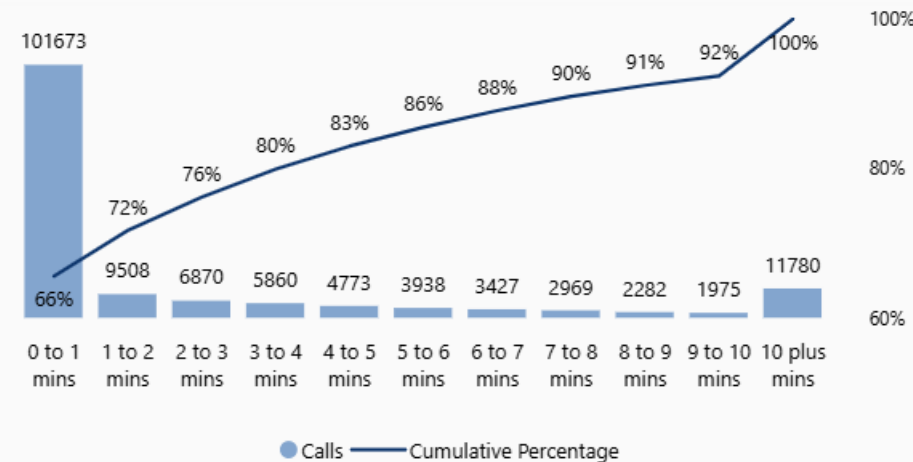
101 Average Wait



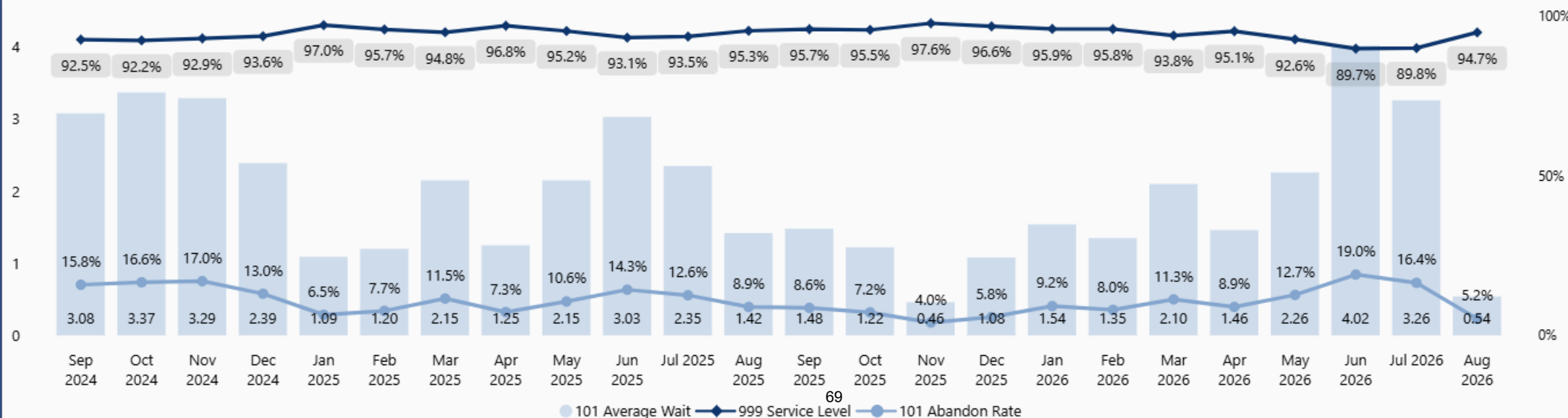
101 Abandon Rate



101 Answer Delay Distribution



Call Handling Measures - September 2024 to September 2026

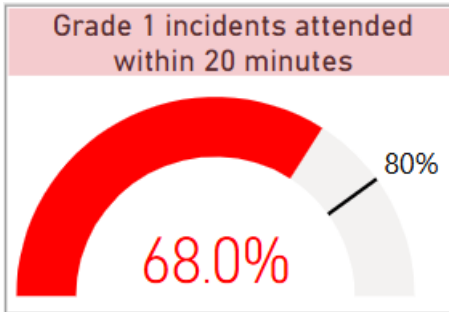




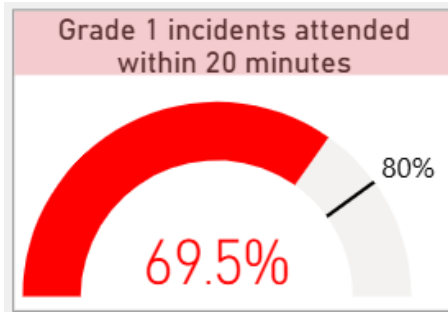
Improve incident response times

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

July 2026



August 2026



Comparison to last month:

△ + 2 Incidents

▲ + 164 Attended

▲ + 2 pp(s)

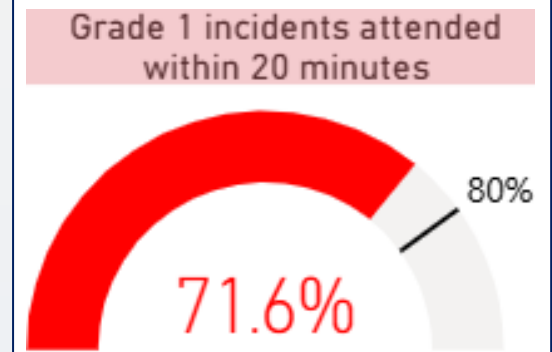
Comparison to previous year:

△ + 2,848 Incidents

▲ + 3,428 Attended

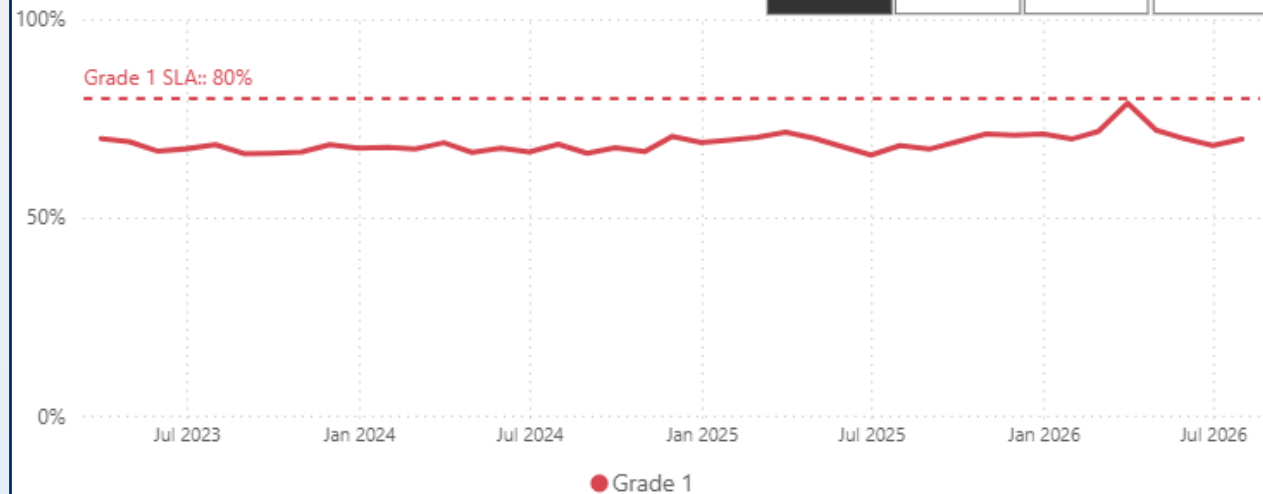
▲ + 3 pp(s)

April - August 2026

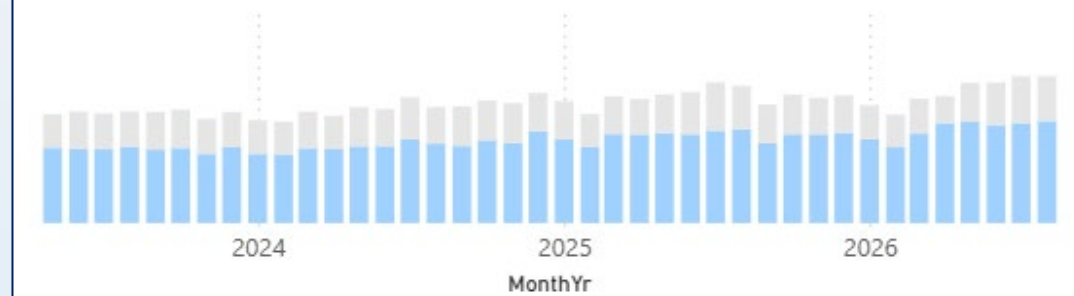


Compliance with SLA over time by grade

Grade 1 Grade 2 Grade 3 Grade 3M



Volume of incidents attended within target



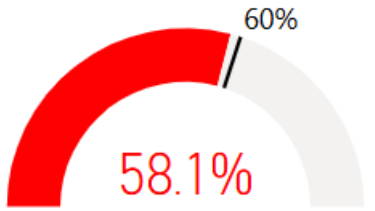


Improve incident response times

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

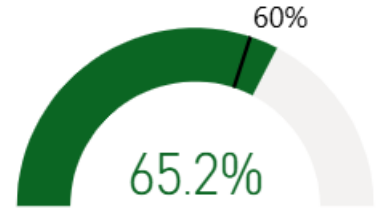
July 2026

Grade 2 incidents attended in under 60 minutes



August 2026

Grade 2 incidents attended in under 60 minutes



Comparison to last month:

▽ - 125 Incidents

▲ + 108 Attended

▲ + 8 pp(s)

Comparison to previous year:

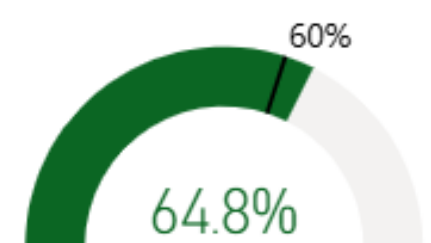
▲ + 527 Incidents

▲ + 1,705 Attended

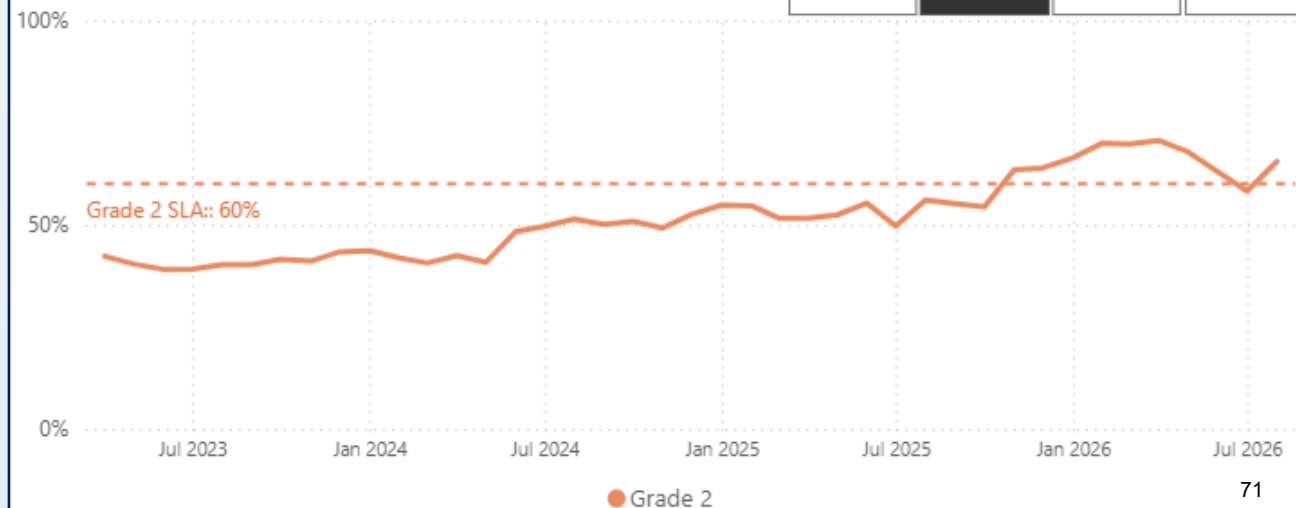
▲ + 12 pp(s)

April - August 2026

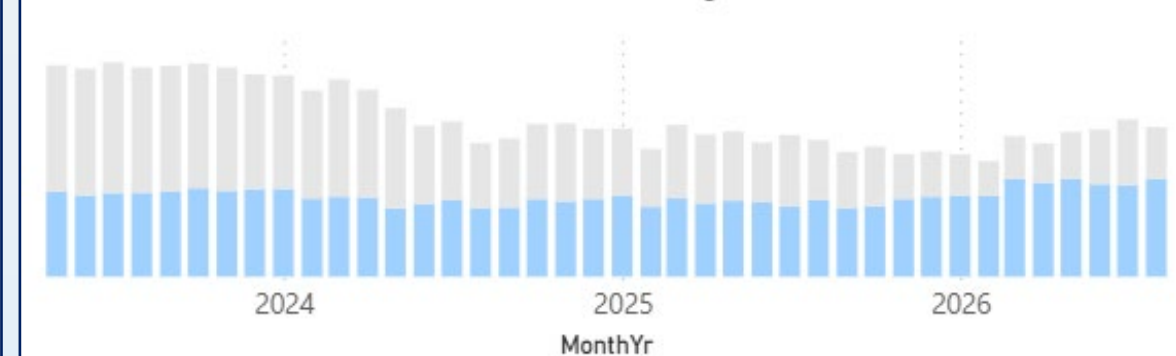
Grade 2 incidents attended in under 60 minutes



Compliance with SLA over time by grade



Volume of incidents attended within target





Improve incident response times

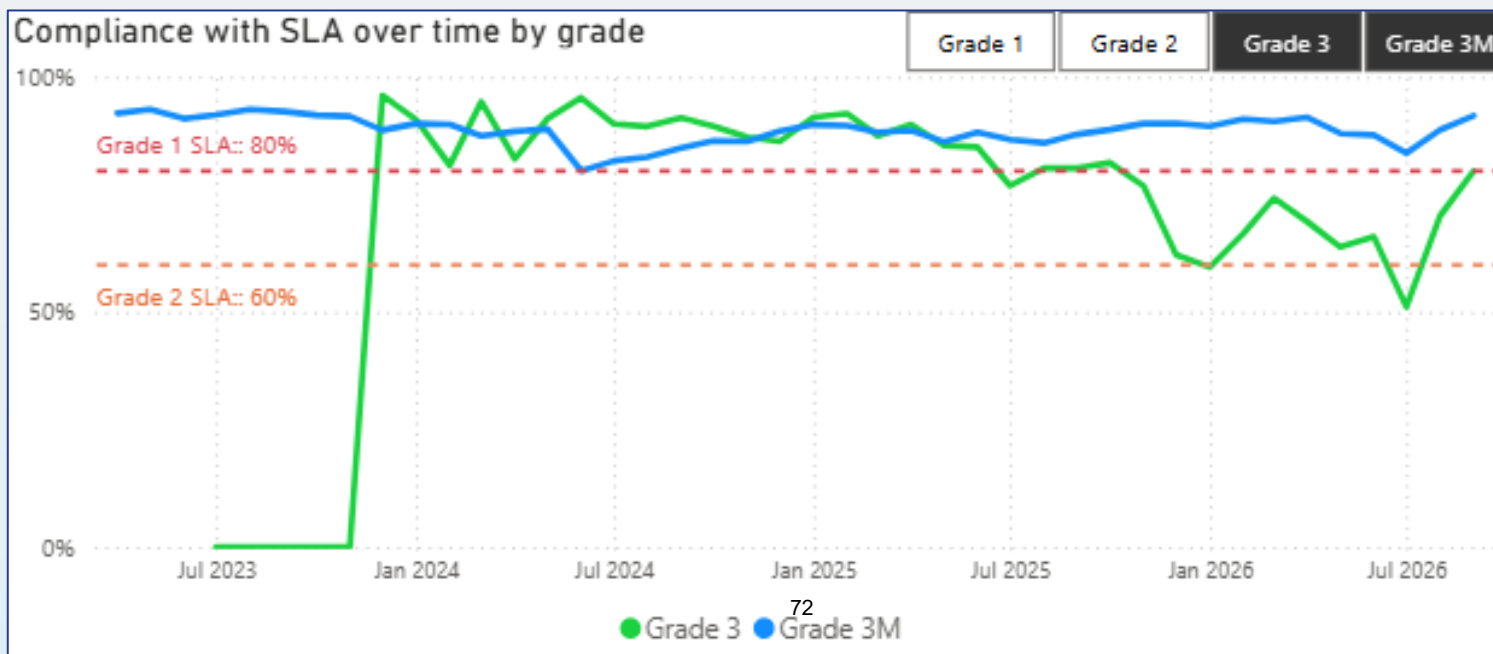
Ensure Grade 2, **Grade 3 and 3M** incidents are attended within appropriate timescales

Grade 3 appointments
completed within 72 hours

64.0%

Grade 3M incidents
attended within 24 hours

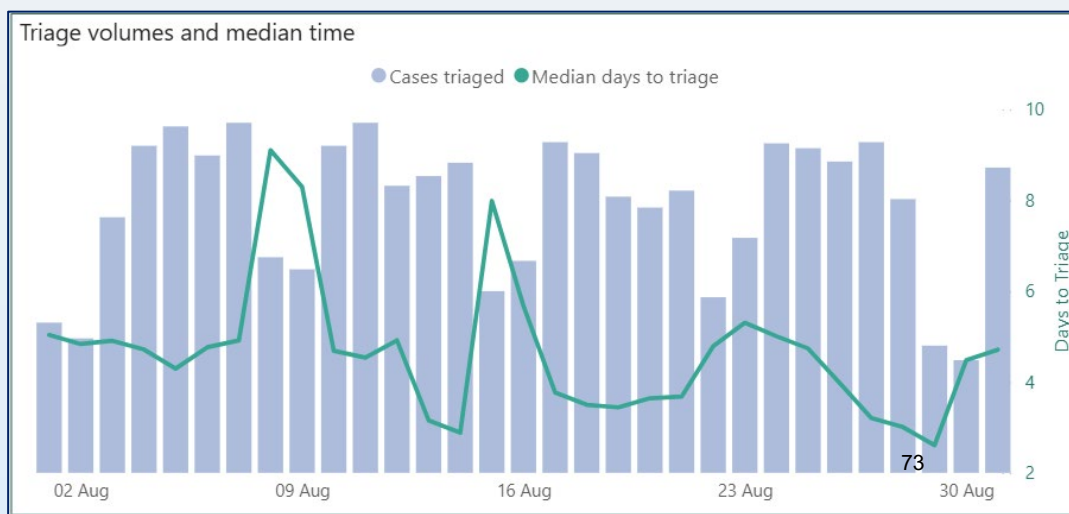
87.9%





Improve incident response times

Monitor crime triage demand and timeliness in line with AIU 2.0

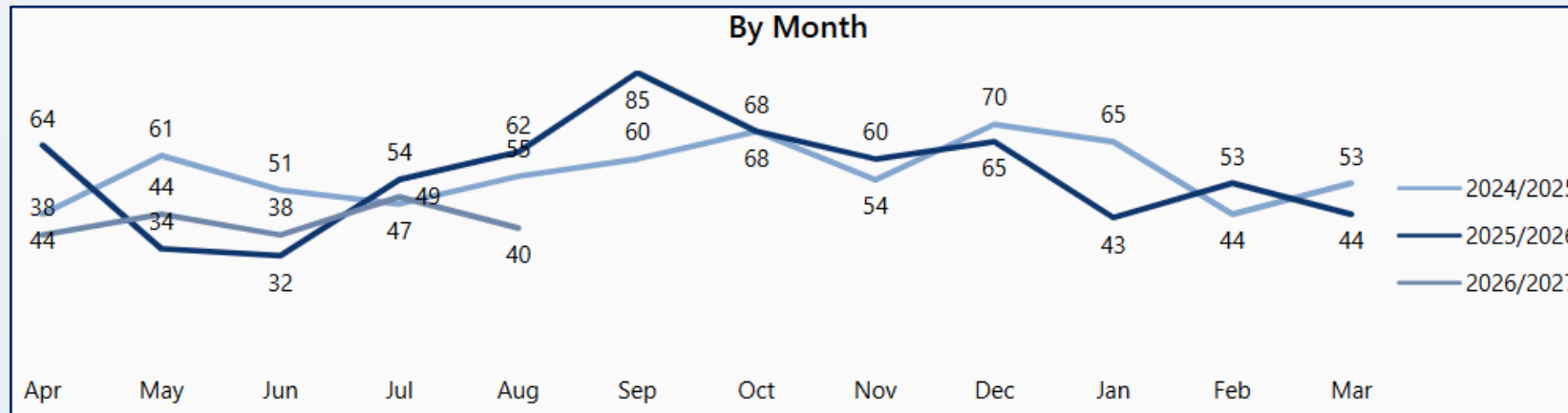
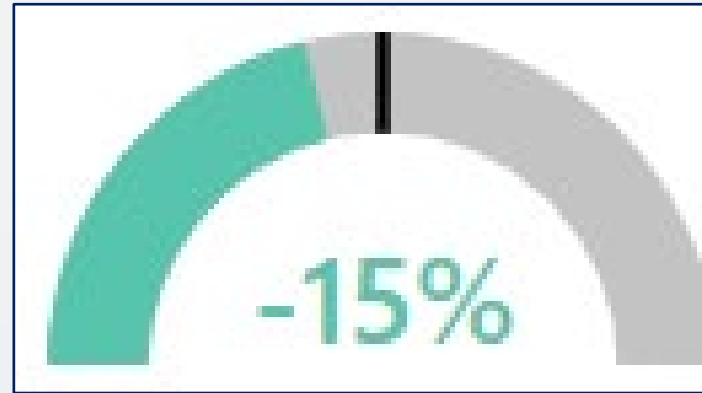


AIU 2.0 went live on 27th April 2026. The way in which AIU's performance will be displayed and tracked in PG is under review and will continue to develop throughout the year.



Improve investigation quality and timeliness

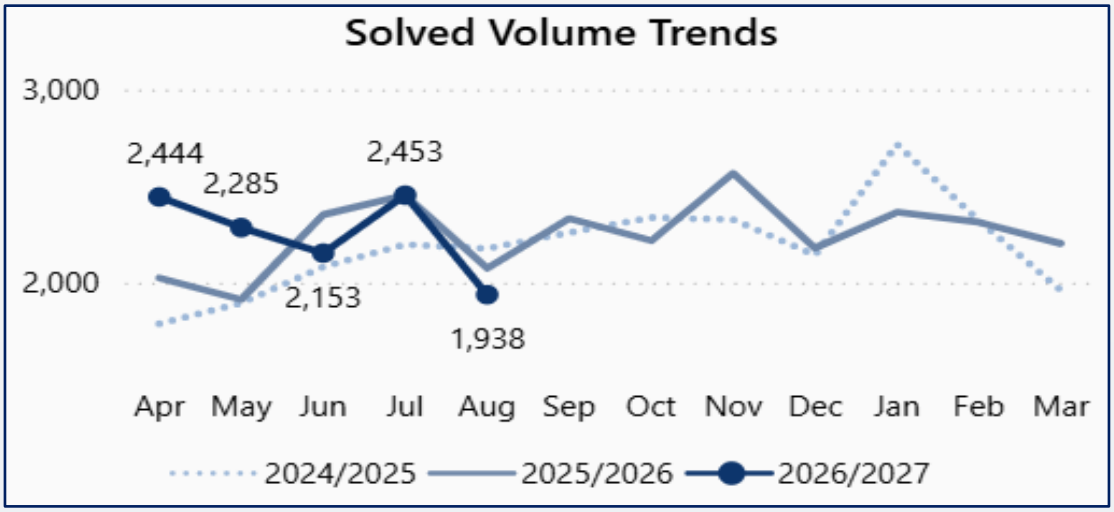
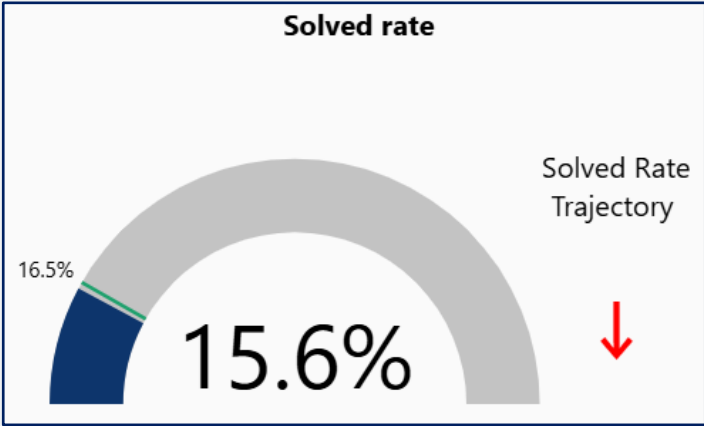
Reduce the number of investigations exceeding prosecution time limits



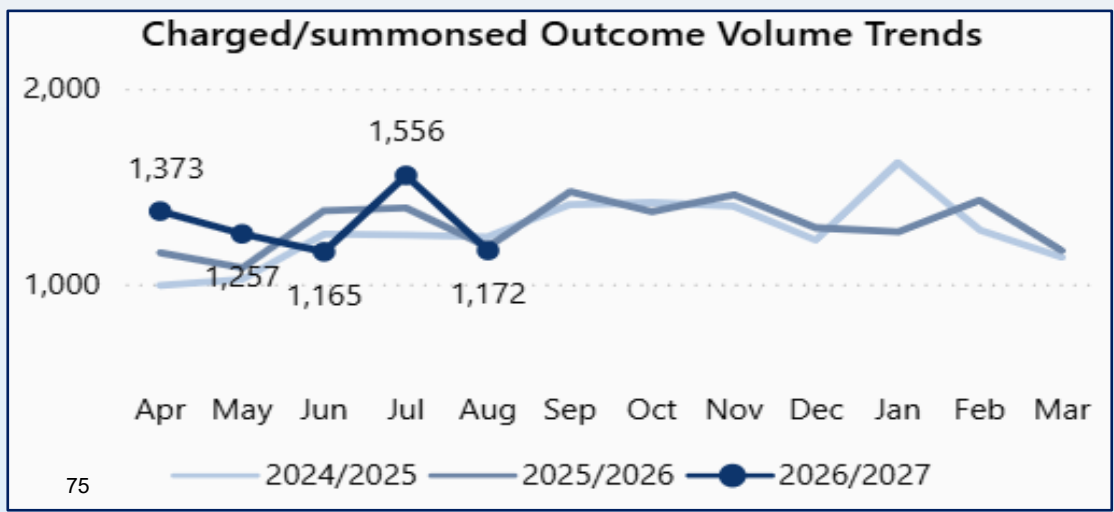
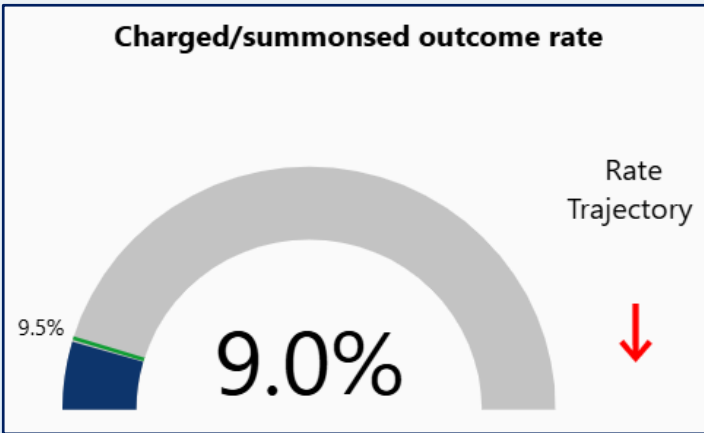


Bring more offenders to justice

Achieve a solved rate of over 16.5% for all crime



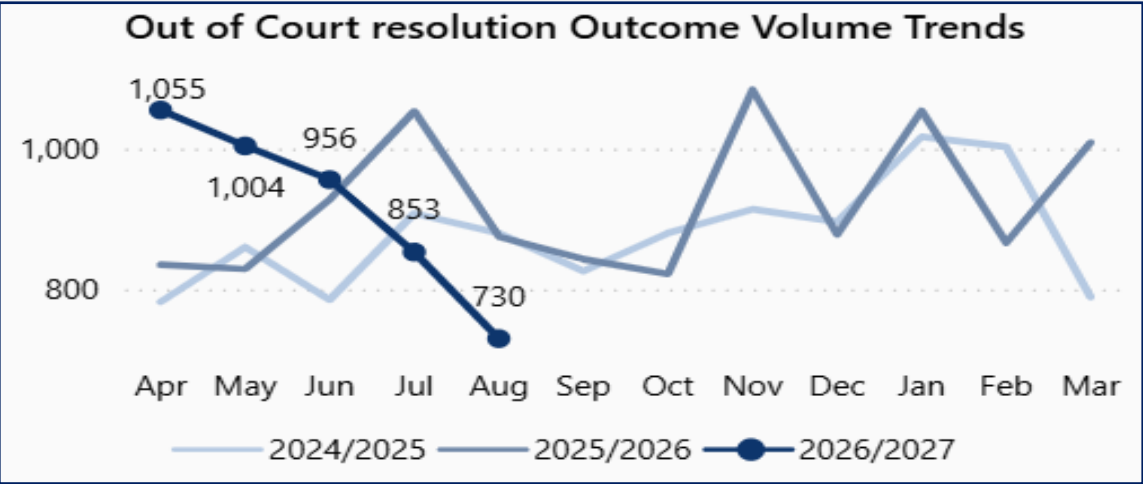
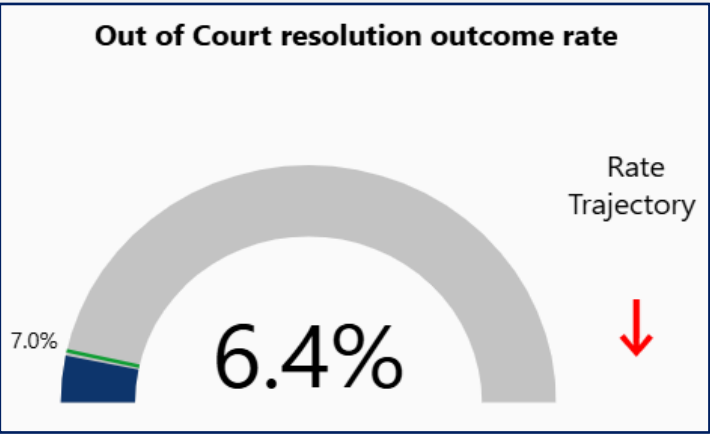
Achieve an overall charge rate of over 9.5%



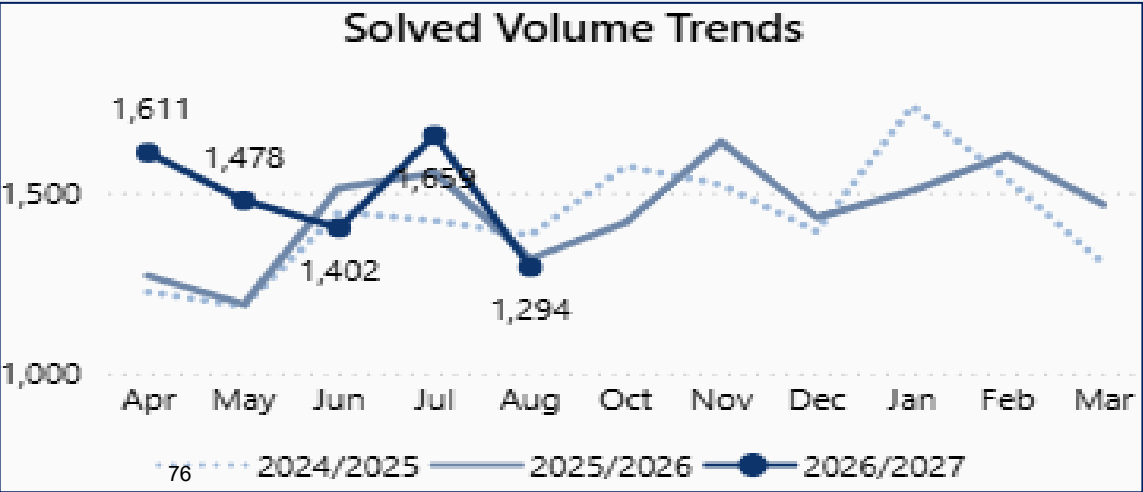
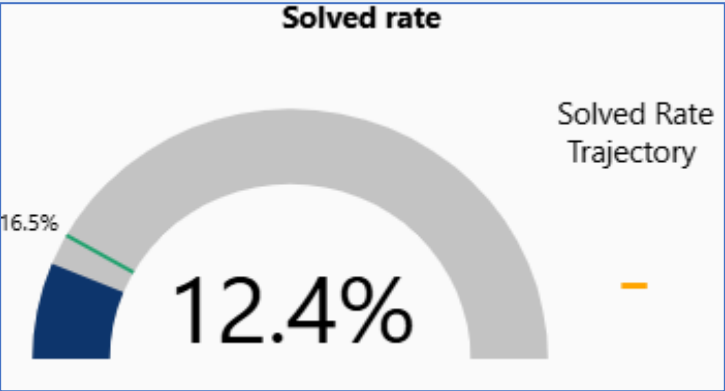


Bring more offenders to justice

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



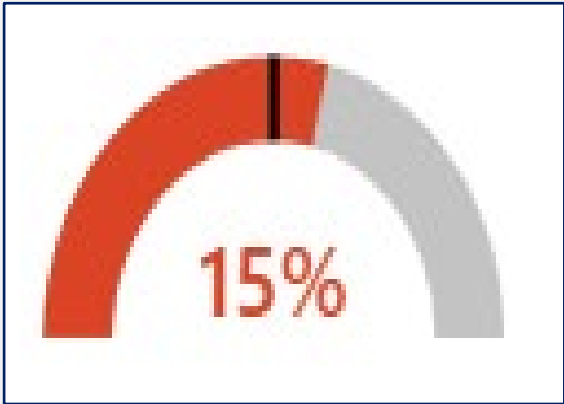
Improve victim based solved rate



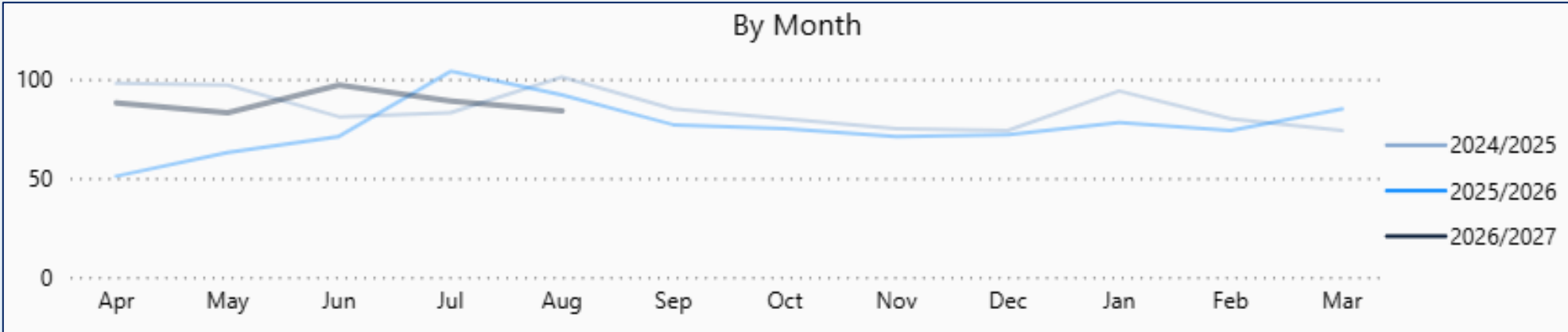
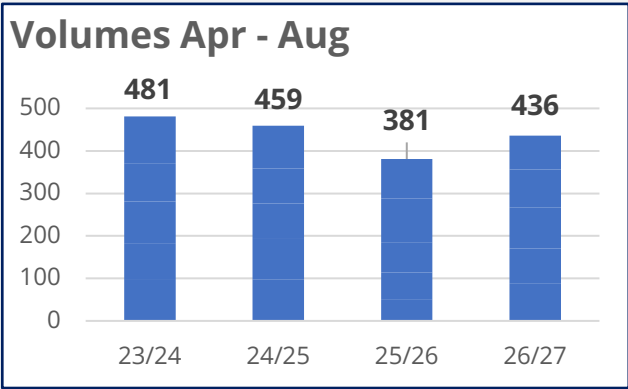


Maintain low levels of knife enabled crime

Maintain reductions in knife enabled crimes achieved during 2023 - 2025



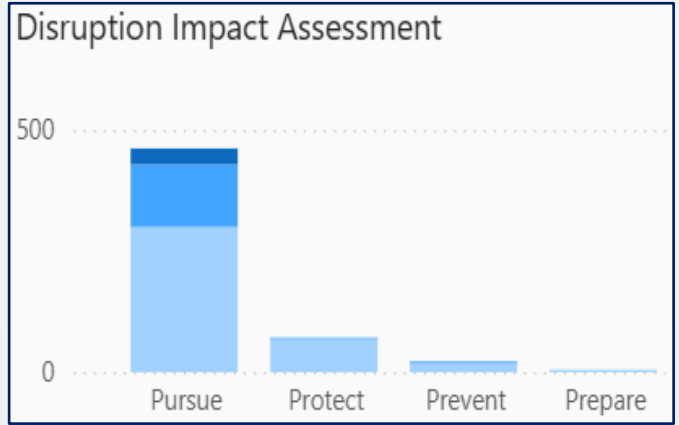
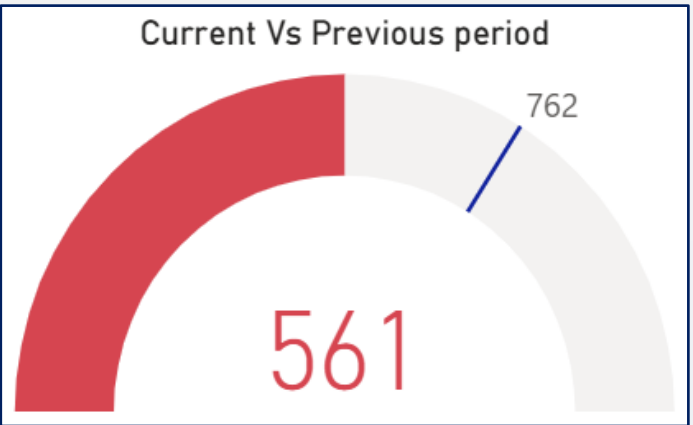
-49 Crimes
compared to
April – May 2023



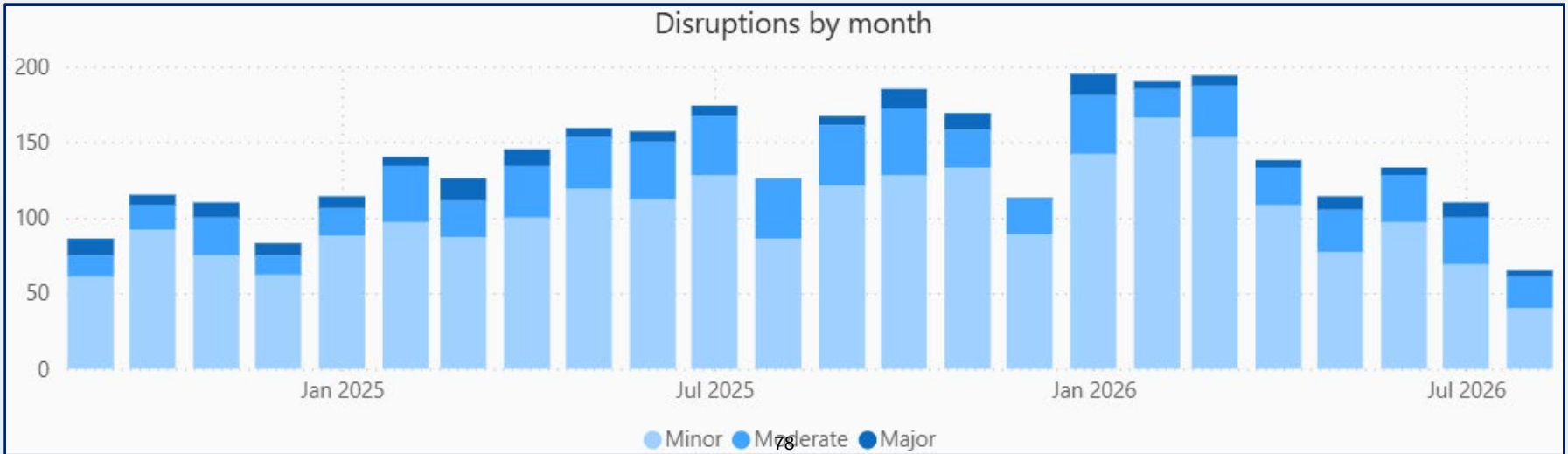


Target and disrupt serious organised crime

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



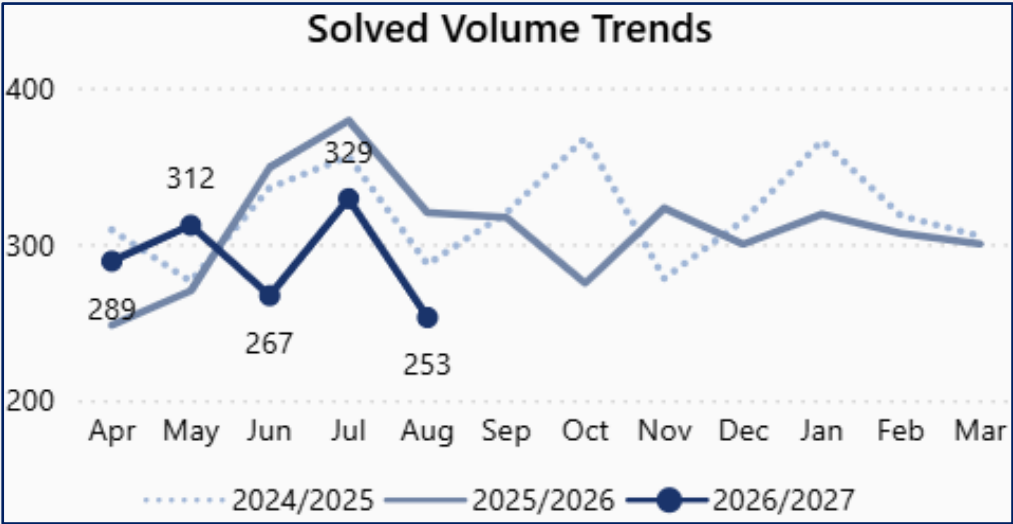
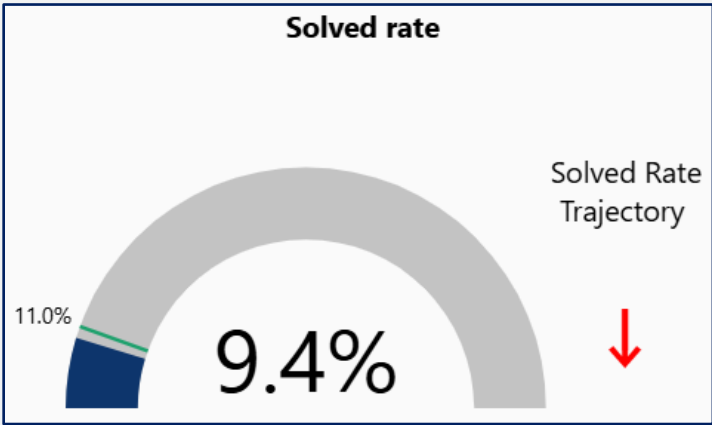
Latest disruption data:
28th August 2026
Data only reliable post moderation panel



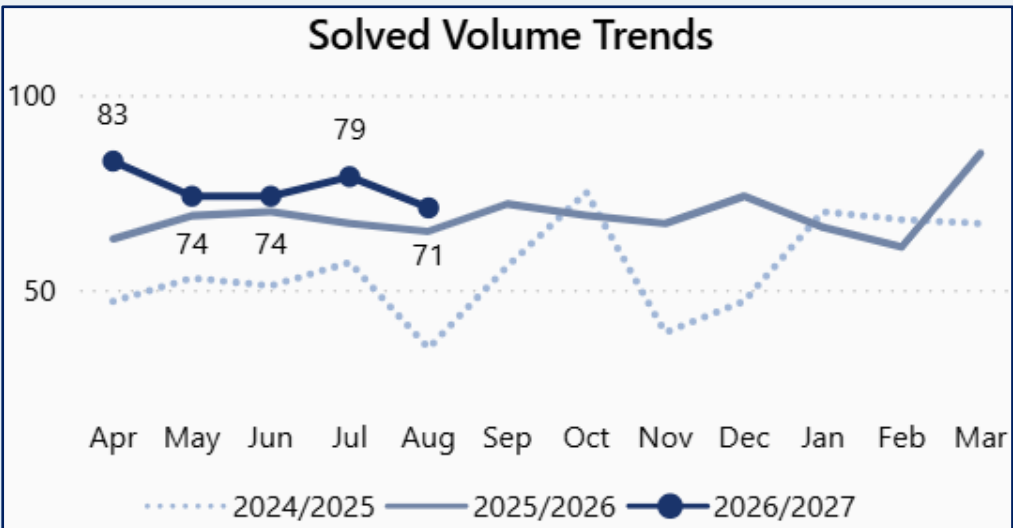
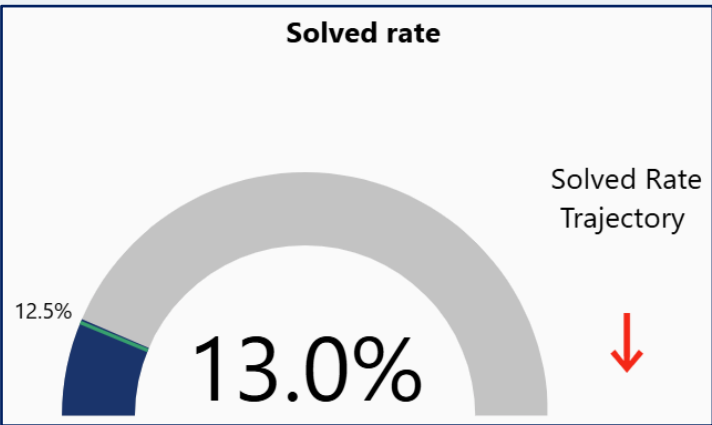


Tackle violence against women and girls and reduce reoffending

Increase solved outcome rate for VAWG offences to 11%



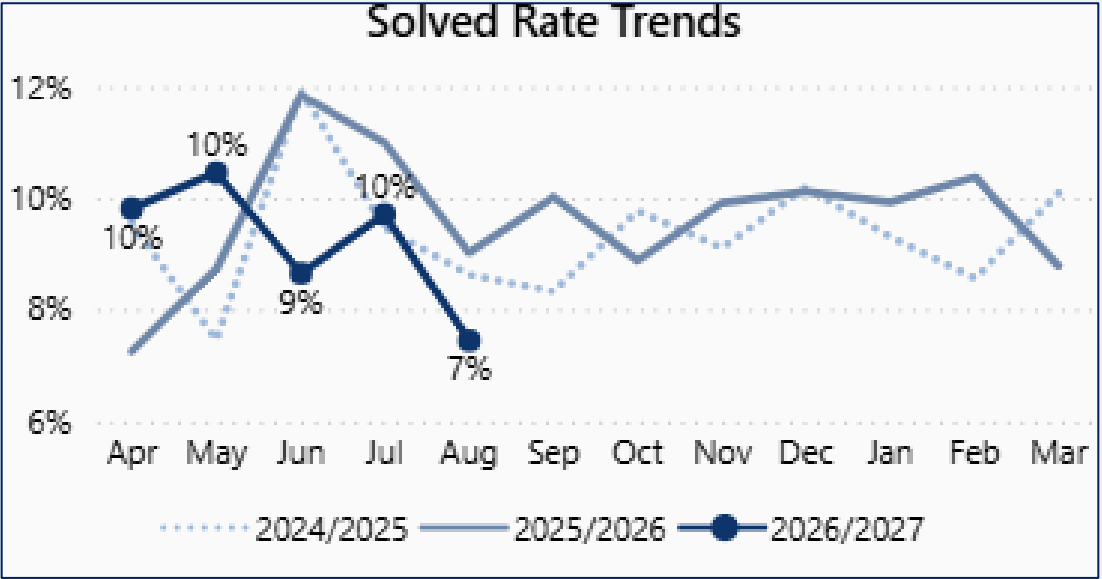
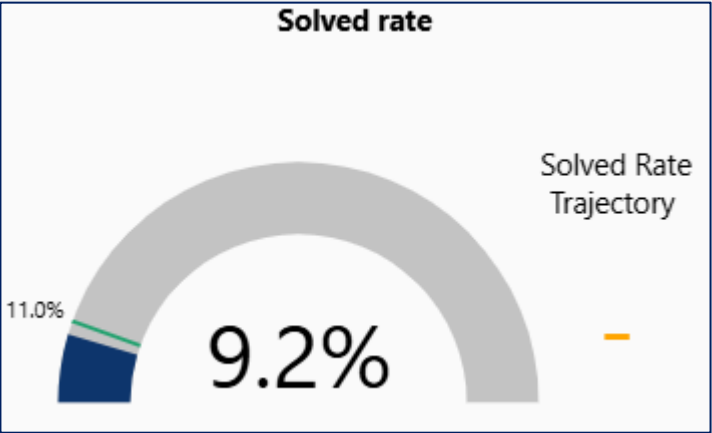
Increase solved rate for rape and other sexual offences to 12.5%





Tackle violence against women and girls and reduce reoffending

Increase solved rate for domestic abuse offences to 11%



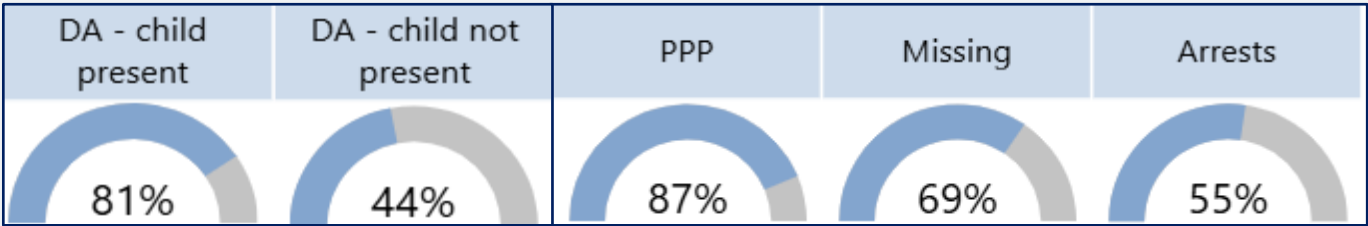
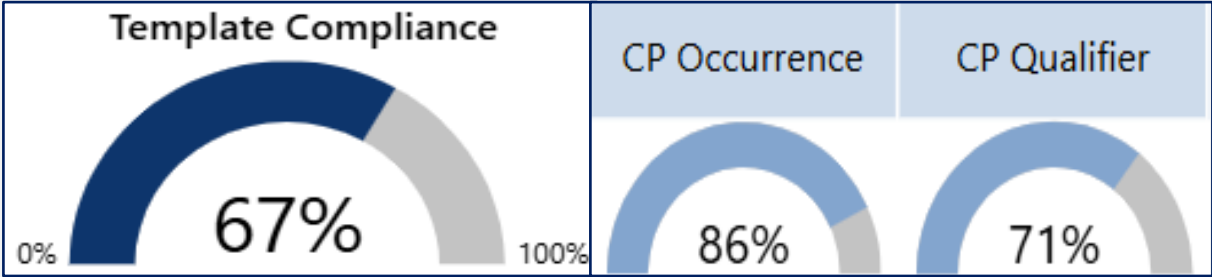
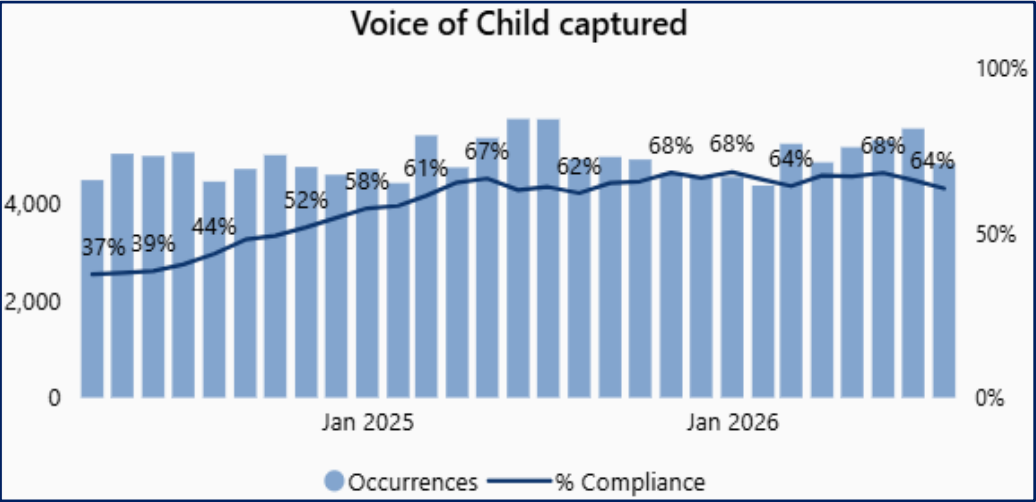
Increase victim engagement and reduce the application of outcome Codes 14 & 16

Code 14 & 16 Combined	Volume Applied			Rate	
	2025/26	2026/27	Volume Change	2025/26	2026/27
VAWG	7,258	7,011	-247	47.1%	45.5%
Domestic Abuse	6,688	6,824 ⁸⁰	136	59.6%	60.8%

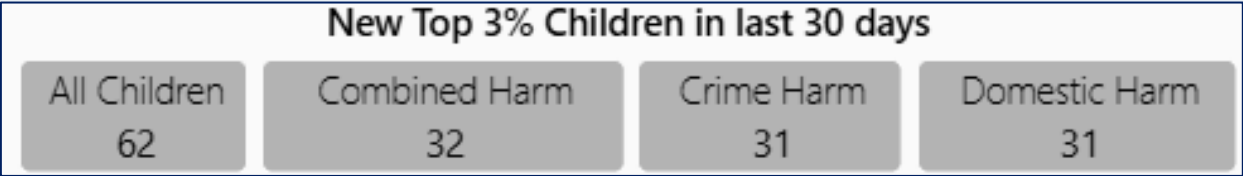


Protect vulnerable children and adults

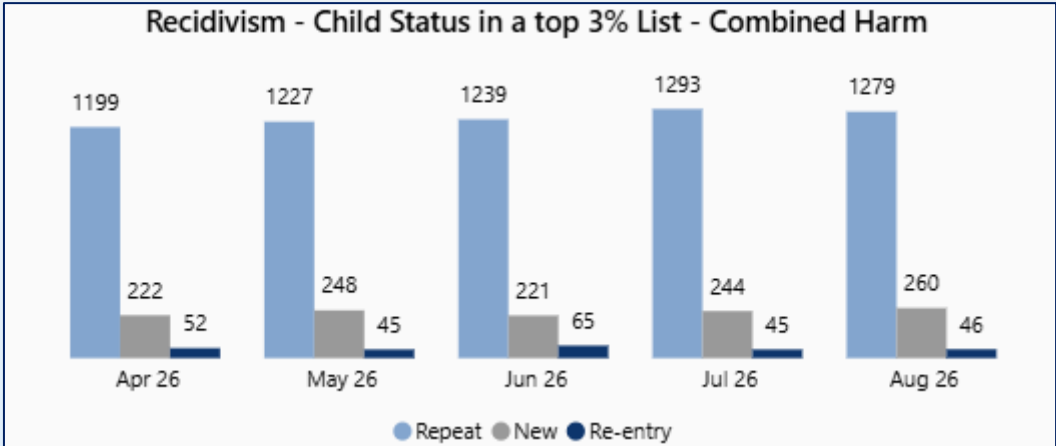
Consistently capture the voice of the child



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



As at 08/10/26

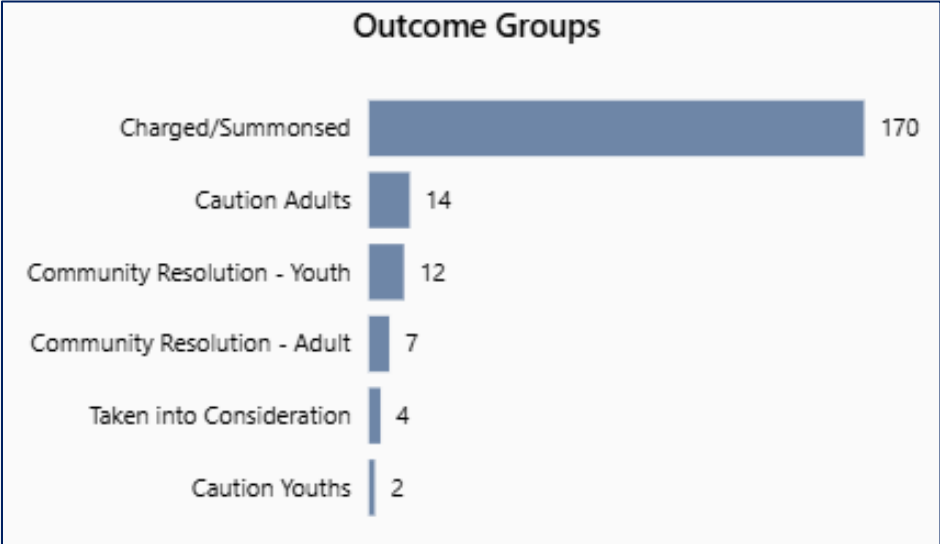
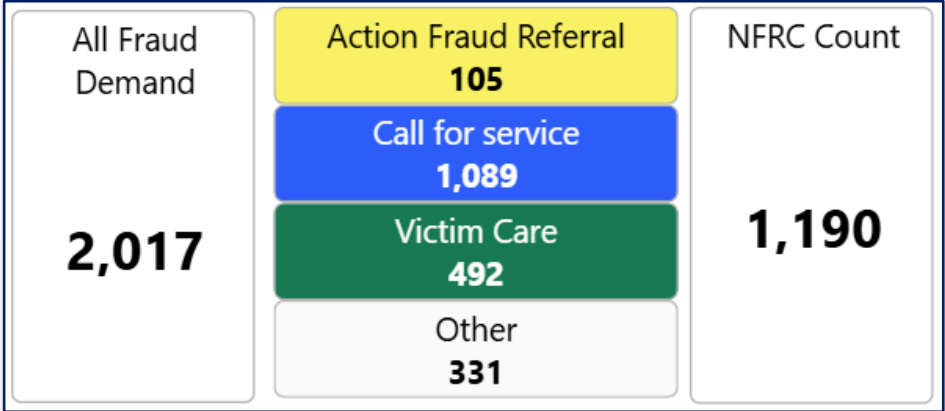




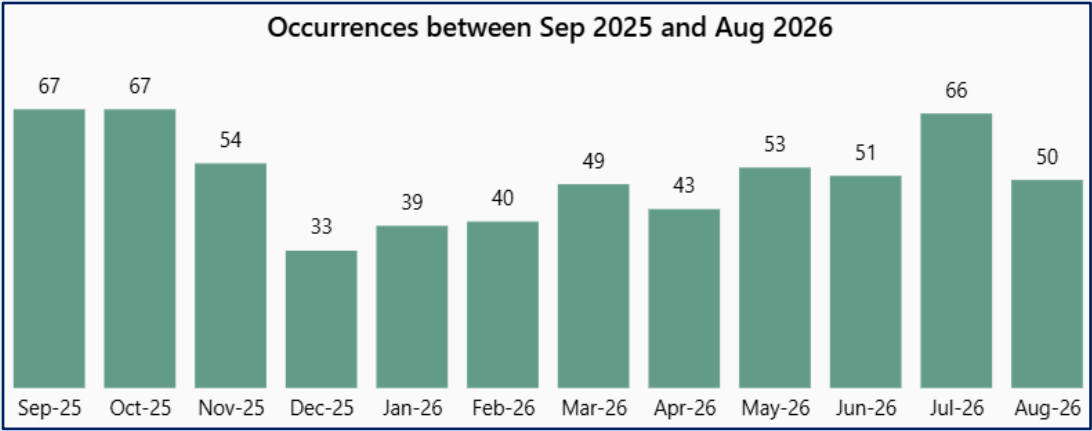
Protect vulnerable children and adults

Safeguard victims of fraud through Operation Signature & the Banking Protocol

Year to Last Complete Month: April - August 2026



Banking Protocol Occurrences



Banking protocol Attendance Timeliness:

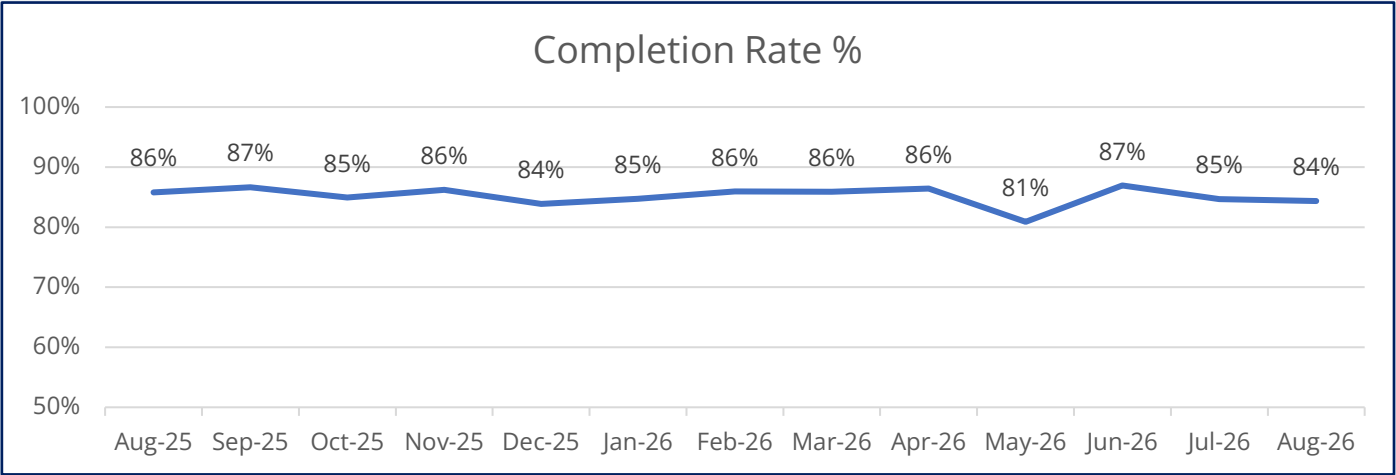
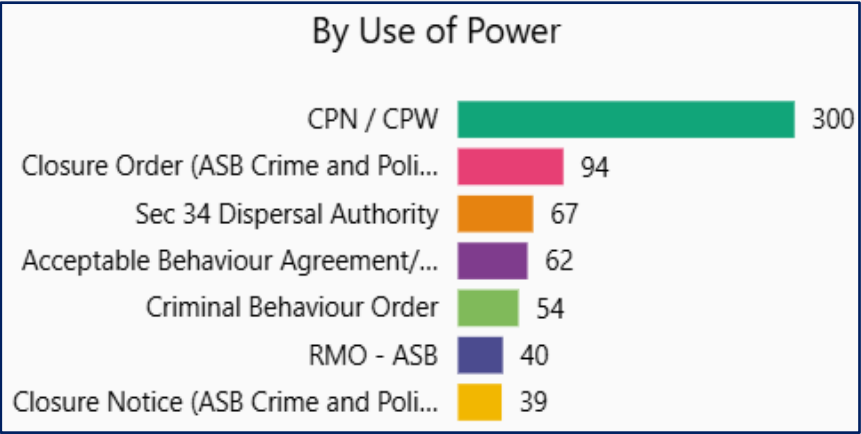
- 67% of banking protocol incidents have attendance recorded within 24 hours.
- 61% of Grade 1 incidents were attended within 20 minutes.
- 63% of Grade 2 incidents were attended in under 60 minutes.
- 31% have no attendance recorded.



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

Reduce anti-social behaviour related crime

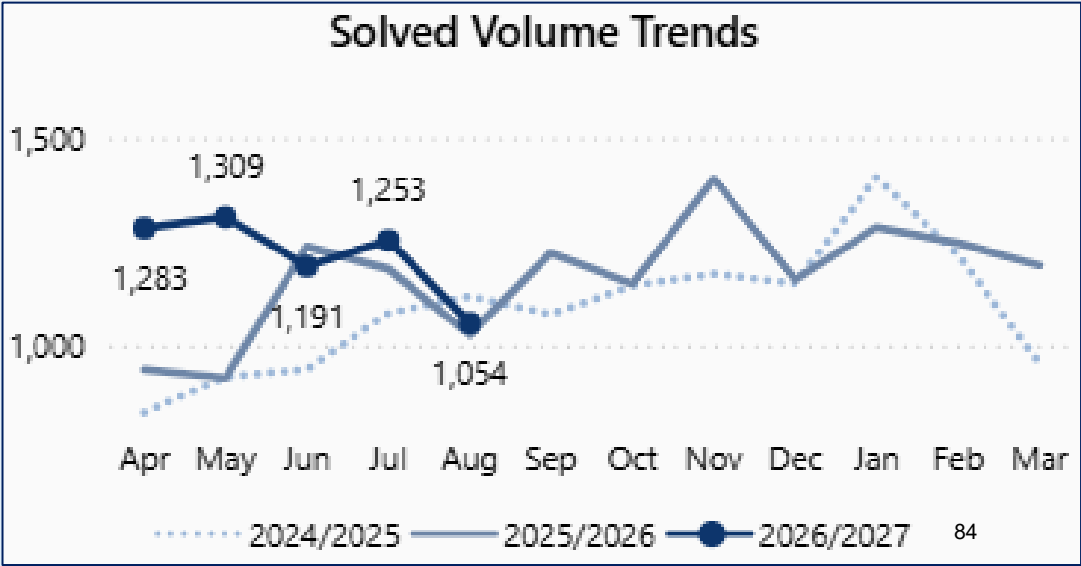
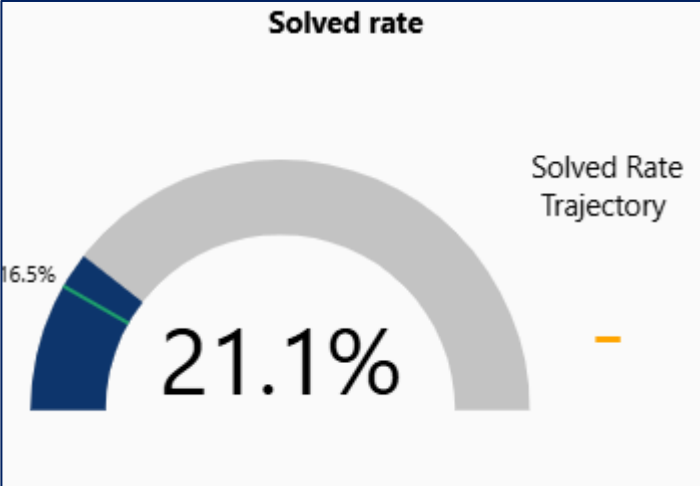
	Count Previous	Count Current	Count Change	% Change	Current Per 1000 Pop
Crime	4,562	4,819	257	6%	0.96
Incident	13,585	14,051	466	3%	2.79
Use of Power	608	677	69	11%	0.13
Breach of Power	123	195	72	59%	0.04



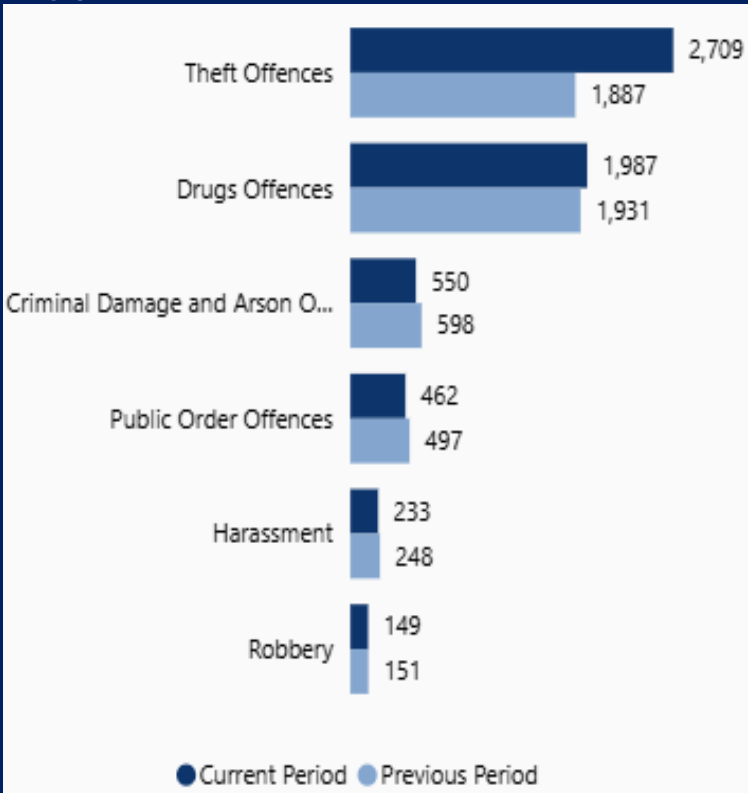


Increase public trust and confidence in our communities, in line with the NH Guarantee

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



Crime Type Breakdown



Theft category includes 1,102 shoplifting offences



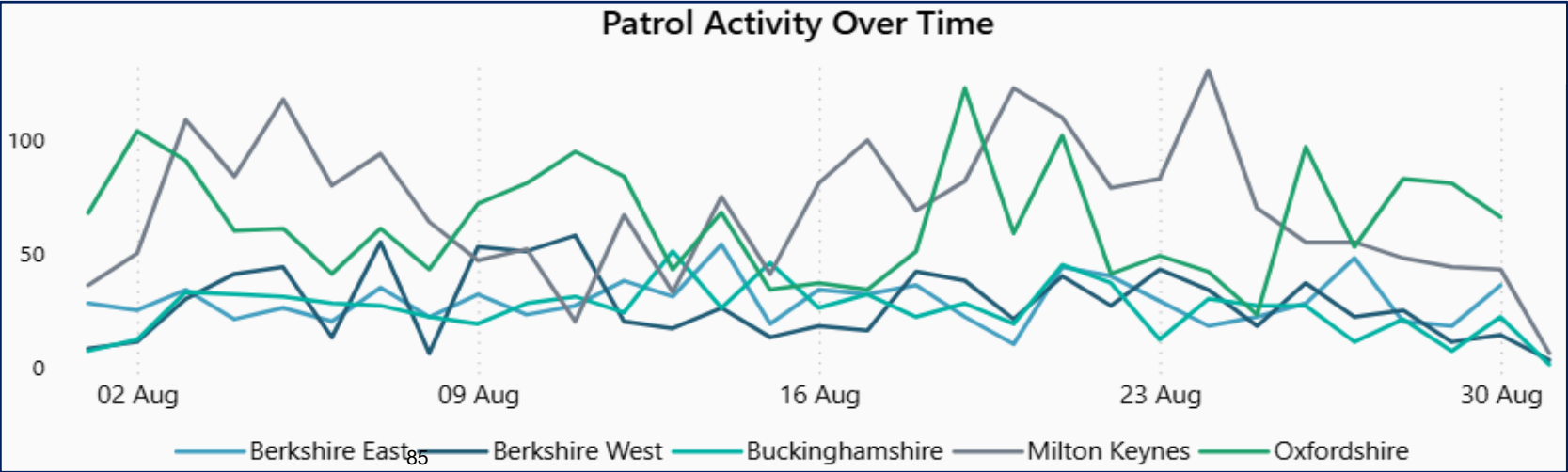
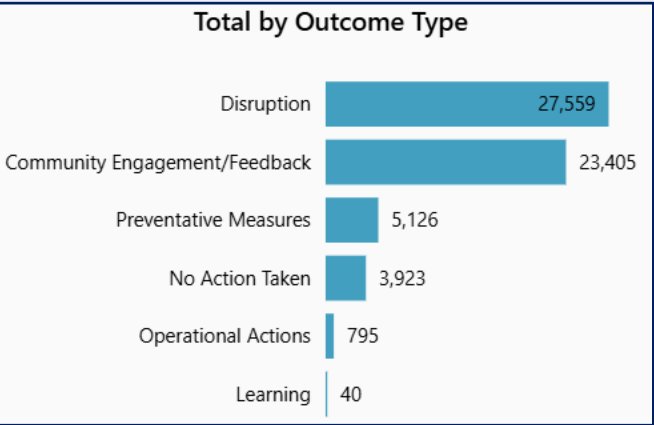
Increase public trust and confidence in our communities, in line with the NH Guarantee

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%	95%	100%	99%
Berkshire West	100%	100%	100%	99%
Buckinghamshire	100%	100%	100%	99%
Milton Keynes	100%	100%	100%	100%
Oxfordshire	100%	100%	100%	99%
Thames Valley	100%	99%	100%	99%

+190 Patrols compared to last month

Patrol Activity





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

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

