



Safest People, Safest Places

Finance and General Purposes Committee

29th October 2020

Short-Term Investments – Period to 30 September 2020 (Quarter 2)

Report of Treasurer

Purpose of the Report

1. To provide an update on the performance of the Authority's short-term investments for the period ended 30 September 2020.

Background

2. In accordance with the Fire and Rescue Authority's adopted Treasury Policy Statement, the following transactions have been made with the UK Government Debt Management Office, Money Market Funds, UK clearing banks and major building societies for the financial year ended 30 September 2020:

	Position as at 30 September 2020
Interest Earned	£4,065.80
Average Return Earned	0.10%
Average Bank of England base rate	0.10%
Balance Invested at Quarter End	£8,579,000
Average Daily Balance of Investments	£8,210,391.97

3. Interest of £4,065.80 has been earned up to the 30 September 2020 which is below the budgeted amount of £10,000 for the year to date.

4. The short-term investments balance of £8,579,000 at the 30 September 2020 is made up as follows: -

Borrower	Amount Invested £M
Money Market Fund	
• Insight	£4.000
• Goldman Sachs	£1.400
Debt Management Office	£2.000
Santander	£0.500
Lloyds	£0.679
Total	£8.579

Recommendation

5. Members are requested to **note** the current position regarding the Authority's short-term investments.