

Safest People, Safest Places

County Durham and Darlington
Fire and Rescue Authority

FINANCE COMMITTEE

23 OCTOBER 2018

SHORT TERM INVESTMENTS – PERIOD TO 31 MARCH 2018 (QUARTER 4)

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 31 March 2018.

Background

2. In accordance with the 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 31 March 2018:

	Position as at 31 March 2018
Interest Earned	£23,224
Average Return Earned	0.26%
Average Bank of England base rate	0.50%
Balance Invested at Quarter End	£7,183,000
Average Daily Balance of Investments	£9,959,537

3. Interest of £23,224 has been earned up to the 31 March 2018 which is above the budgeted amount of £20,000 for the year.

4. The short term investments balance of £7,183,000 at the 31 March 2018 was made up as follows: -

Borrower	Amount Invested £M
Money Market Fund	
• Insight	£3.900
• Goldman Sachs	£1.000
Santander	£0.540
Lloyds	£0.743
Bank of Scotland	£1.000
Total	£7.183

Recommendation

5. Members are requested to **note** the position regarding the Authority's short term investments at 31 March 2018.