



**Safest People, Safest Places**

## **Finance Committee**

**03 February 2021**

### **Short-Term Investments - Period to 31 December 2020 (Quarter 3)**

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#### **Report of Deputy chief Executive**

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##### **Purpose of the Report**

1. To provide an update on the performance of the Authority's Short-Term Investments for the period ended 31 December 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 31 December 2020.

|                                      | <b>Position as at<br/>31 December 2020</b> |
|--------------------------------------|--|
| Interest Earned                      | £4,291.84                                  |
| Average Return Earned                | 0.10%                                      |
| Average Bank of England base rate    | 0.10%                                      |
| Balance Invested at Quarter End      | £4,805,000                                 |
| Average Daily Balance of Investments | £8,209,120.67                              |

3. Interest of £4,291.84 has been earned up to the 31 December 2020 which is below the budgeted amount of £15,000 for the year to date.

4. The Short-Term Investments balance of £4.805M at the 31 December 2020 is made up as follows: -

| <b>Borrower</b>   | <b>Amount Invested<br/>£M</b> |
|-------------------|-------------------------------|
| Money Market Fund |                               |
| • Insight         | £2.200                        |
| • Goldman Sachs   | £1.700                        |
| Santander         | £0.500                        |
| Lloyds            | £0.405                        |
| <b>Total</b>      | <b>£4.805</b>                 |
|                   |                               |

### **Recommendation**

5. Members are requested to **note** the current position regarding the Authority's Short-Term Investments.