



Safest People, Safest Places

Audit and Finance Committee

30 September 2021

Short Term Investments – Period to 31 March 2021 (Quarter 4)

Report of Deputy Chief Executive and 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 2021.

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 March 2021.

	Position as at 31 March 2021
Interest Earned	£4,356.49
Average Return Earned	0.1%
Average Bank of England base rate	0.1%
Balance Invested at Quarter End	£1,901,000
Average Daily Balance of Investments	£7,190,276.61

3. Interest of £4,356.49 has been earned up to the 31 March 2021 which is significantly less than the budgeted amount of £20,000 for the year.

4. The Short-Term Investments balance of £1,901,000 at the 31 March 2021 is made up as follows: -

Borrower	Amount Invested £M
Money Market Fund	
• Insight	£1.000
• Goldman Sachs	£0.700
Debt Management Office	£0.000
Santander	£0.000
Lloyds	£0.201
Bank of Scotland	£0.000
Total	£1.901

Recommendation

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