



Safest People, Safest Places

Audit and Finance Committee

30 September 2021

Short Term Investments – Period to 30 June 2021 (Quarter 1)

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 30 June 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 30 June 2021.

	Position as at 30 June 2021
Interest Earned	£0.00
Average Return Earned	0.0%
Average Bank of England base rate	0.1%
Balance Invested at Quarter End	£4,261,000
Average Daily Balance of Investments	£4,265,331.47

3. Due to market conditions no interest was earned on investments in the first quarter. Currently, interest rates on investments are averaging 0.01% (27p per day per £1m invested).

4. The Short-Term Investments balance of £4,261,000 at the 30 June 2021 is made up as follows: -

Borrower	Amount Invested £M
Money Market Fund	
• Insight	£3.300
• Goldman Sachs	£0.800
Debt Management Office	£0.000
Santander	£0.000
Lloyds	£0.161
Bank of Scotland	£0.000
Total	£4.261

Recommendation

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