

Safest People, Safest Places

County Durham and Darlington  
Fire and Rescue Authority



## AUDIT AND FINANCE COMMITTEE

25 NOVEMBER 2021

### SHORT TERM INVESTMENTS – PERIOD TO 30 SEPTEMBER 2021 (QUARTER 2)

#### REPORT OF TREASURER

##### Purpose of the Report

- To provide an update on the performance of the Authority's Short-Term Investments for the period ended 30 September 2021.

##### Background

- 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 2021.

	<b>Position as at 30 September 2021</b>
Interest Earned	£102.82
Average Return Earned	0.002%
Average Bank of England base rate	0.1%
Balance Invested at Quarter End	£6,949,000
Average Daily Balance of Investments	£6,201,339.69

- Interest of £100.82 has been earned up to the 30 September 2021 which is significantly below the budgeted amount of £4,000 for the year to date. This reflects current market conditions.
- The Short-Term Investments balance of £6,949,000 at the 30 September 2021 is made up as follows: -

<b>Borrower</b>	<b>Amount Invested £M</b>
Money Market Fund	
• Insight	£1.600
• Goldman Sachs	£1.200
Debt Management Office	£4.000
Santander	£0.000
Lloyds	£0.149
Bank of Scotland	£0.000
<b>Total</b>	<b>£6.949</b>

## **Recommendation**

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