

Safest People, Safest Places

AUDIT AND FINANCE COMMITTEE

County Durham and Darlington
Fire and Rescue Authority



30 NOVEMBER 2022

SHORT-TERM INVESTMENTS – PERIOD TO 30 SEPTEMBER 2022 (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 2022.

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 2022.

	Position as at 30 September 2022
Interest Earned	£46,707
Average Return Earned	0.64%
Average Bank of England base rate	1.28%
Balance Invested at Quarter End	£9,090,000.00
Average Daily Balance of Investments	£7,292,507.28

- Interest of £46,707 has been earned up to the 30 September 2022 which is above the budgeted amount of £4,000 for the year to date.
- The Short-Term Investments balance of £9,090,000 at the 30 September 2022 is made up as follows: -

Borrower	Amount Invested £M
Money Market Fund	
• Insight	£3.500
• Goldman Sachs	£1.200
Debt Management Office	£4.000
Lloyds	£0.390
Total	£9.090

Recommendation

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