

Safest People, Safest Places

County Durham and Darlington
Fire and Rescue Authority



FINANCE COMMITTEE

24th JULY 2018

SHORT TERM INVESTMENTS – PERIOD TO 30 JUNE 2018 (QUARTER 1)

REPORT OF 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 2018.

Background

2. In accordance with the 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 June 2018:

	Position as at 30 June 2018
Interest Earned	£9,072
Average Return Earned	0.52%
Average Bank of England base rate	0.50%
Balance Invested at Quarter End	£7,081,000
Average Daily Balance of Investments	£6,982,648

3. Interest of £9,072 has been earned up to the 30 June 2018 which is above the budgeted amount of £5,000 for the year to date.

4. The short term investments balance of £7,081,000 at the 30 June 2018 is made up as follows:

Borrower	Amount Invested £M
Money Market Fund	
• Insight	£3.900
• Goldman Sachs	£0.800
Santander	£0.540
Lloyds	£0.841
Bank of Scotland	£1.000
Total	£7.081

Recommendation

5. Members are requested to **note** the current position regarding the Authority's short term investments.