

Safest People, Safest Places

County Durham and Darlington
Fire and Rescue Authority

FINANCE COMMITTEE

23rd OCTOBER 2018

SHORT TERM INVESTMENTS – PERIOD TO 30 SEPTEMBER 2018 (QUARTER 2)

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 September 2018.

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 September 2018.

	Position as at 30 September 2018
Interest Earned	£23,020
Average Return Earned	0.51%
Average Bank of England base rate	0.51%
Balance Invested at Quarter End	£11,538,000
Average Daily Balance of Investments	£9,092,847

3. Interest of £23,020 has been earned up to the 30 September 2018 which is above the budgeted amount of £10,000 for the year to date.

4. The short term Investments balance of £11,538,000 at the 30 September 2018 is made up as follows: -

Borrower	Amount Invested £M
Money Market Fund	
• Federated	£0.000
• Insight	£3.800
• Goldman Sachs	£3.000
Debt Management Office	£2.300
Santander	£0.540
Lloyds	£0.898
Bank of Scotland	£1.000
Total	£11.538

Recommendation

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