



**Safest People, Safest Places**

## **Audit and Finance Committee**

**27 September 2023**

### **Short-Term Investments and Long-Term Borrowing – Period to 30 June 2023 (Quarter 1)**

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#### **Report of Treasurer**

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#### **Purpose of the Report**

1. To provide an update on the performance of the Authority's short-term investments and long-term loans for the period ended 30 June 2023.

#### **Short-Term Investments**

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 2023.

	<b>Position as at 30 June 2023</b>
Interest Earned	£49,631.03
Average Return Earned	4.32%
Average Bank of England base rate	4.43%
Balance Invested at Quarter End	£3,459,000.00
Average Daily Balance of Investments	£4,605,285.21

3. Interest of £49,631.03 has been earned up to the 30 June 2023 which is above the budgeted amount of £12,500 for the year to date.

4. The short-term investments balance of £3,459,000 at the 30 June 2023 is made up as follows: -

<b>Borrower</b>	<b>Amount Invested £M</b>
Money Market Fund	
• Insight	£3.400
Lloyds	£0.059
<b>Total</b>	<b>£3.459</b>

### **Long-Term Borrowing**

5. The outstanding principal balance of £4,925,000 relating to long-term loans at the 30 June 2023 is made up as follows: -

<b>Lender</b>	<b>Amount Invested £M</b>
PWLB Lending Facility	
• Loan 324867	£1.953
• Loan 510768	£2.972
<b>Total</b>	<b>£4.925</b>

### **Recommendation**

6. Members are requested to **note** the current position regarding the Authority's short-term investments and long-term borrowing.