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Audit and Finance Committee

26 September 2024

Short-Term Investments and Long-Term Borrowing – Period to 30 June 2024 (Quarter 1)

Report of Treasurer

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 2024.

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 quarter ended 30 June 2024.

	Position as at 30 June 2024
Interest Earned	£83,217.15
Average Return Earned	5.22%
Average Bank of England base rate	5.25%
Balance Invested at Quarter End	£5,404,000.00
Average Daily Balance of Investments	£6,397,624.90

3. Interest of £83,217.15 has been earned up to the 30 June 2024 which is above the budgeted amount of £37,500.00 for quarter.

4. The short-term investments balance of £5,404,000.00 at the 30 June 2024 is made up as follows: -

Borrower	Amount Invested £M
Money Market Fund	
<ul style="list-style-type: none"> • Goldman Sachs • Insight 	<p style="text-align: right;">£0.400</p> <p style="text-align: right;">£3.900</p>
Lloyds	£0.104
Debt Management Office	£1.000
Total	£5.404

Long-Term Borrowing

5. The outstanding principal balance of £4,871,335.01 relating to long-term loans at the 30 June 2024 is made up as follows: -

Lender	Amount Invested £M
PWLB Lending Facility	
<ul style="list-style-type: none"> • Loan 324867 • Loan 510768 	<p style="text-align: right;">£1.929</p> <p style="text-align: right;">£2.942</p>
Total	£4.871

Recommendation

6. Members are requested to **note** the position regarding the Authority's short-term investments and long-term borrowing for the quarter ended 30 June 2024.