



**Safest People, Safest Places**

## **Audit and Finance Committee**

**27 November 2024**

### **Short-Term Investments and Long-Term Borrowing – Period to 30 September 2024 (Quarter 2)**

#### **Report of Deputy Chief Executive**

##### **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 September 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 financial year ended 30 September 2024.

	<b>Position as at 30 September 2024</b>
Interest Earned	£276,402.40
Average Return Earned	5.09%
Average Bank of England base rate	5.17%
Balance Invested at Quarter End	£15,818,000.00
Average Daily Balance of Investments	£10,819,820.61

3. Interest of £276,402.40 has been earned up to the 30 September 2024 which is above the budgeted amount of £75,000.00 for the year to date.

4. The short-term investments balance of £15,818,000.00 at the 30 September 2024 is made up as follows: -

<b>Borrower</b>	<b>Amount Invested £M</b>
Money Market Fund	
<ul style="list-style-type: none"> <li>• Goldman Sachs</li> <li>• Insight</li> </ul>	<p style="text-align: right;">£3.000</p> <p style="text-align: right;">£4.000</p>
Lloyds	£0.318
Debt Management Office	£8.500
<b>Total</b>	<b>£15.818</b>

### **Long-Term Borrowing**

5. The outstanding principal balance of £4,859,134.69 relating to long-term loans at the 30 September 2024 is made up as follows: -

<b>Lender</b>	<b>Amount Invested £M</b>	<b>Maturity Date</b>	<b>Annual Interest Rate</b>
PWLB Lending Facility			
<ul style="list-style-type: none"> <li>• Loan 324867</li> <li>• Loan 510768</li> </ul>	<p style="text-align: right;">£1.917</p> <p style="text-align: right;">£2.942</p>	<p style="text-align: right;">28 March 2071</p> <p style="text-align: right;">04 May 2072</p>	<p style="text-align: right;">2.080%</p> <p style="text-align: right;">2.730%</p>
<b>Total</b>	<b>£4.859</b>		

### **Recommendation**

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