

Summary of Treasury Management Activity

Appendix N

Investment Activity Quarter 3

	Credit Rating	01-Oct-18 £'000	Investments		31-Dec-18 £'000
			Made £'000	Repaid £'000	
Specified investments					
Call Accounts	AA	2,525	3,345	(2,055)	3,815
Call Accounts	A/A-	849	8,827	(9,323)	353
Notice Accounts	A	0	0	0	0
Money Market Funds	AAA	9,800	14,690	(9,140)	15,350
Non specified investments					
Equity Shares	-	11	0	0	11
Total		13,185	26,862	(20,518)	19,529

Investment Activity 2018/19 year to date

	Credit Rating	01-Apr-18 £'000	Investments		31-Dec-18 £'000
			Made £'000	Repaid £'000	
Specified Investments					
Call Accounts	AA-	822	15,743	(12,750)	3,815
Call Accounts	A / A-	796	20,468	(20,911)	353
Notice Accounts	A	0	0	0	0
Money Market Funds	AAA	5,515	44,740	(34,905)	15,350
Non Specified Investments					
Equity Shares	Not rated	11	0	0	11
		7,144	80,951	(68,566)	19,529

Comment:

At 31 December 2018 investment balances totalled £19.5m. This compares with a balance of £13.2m at 30 September 2018. The average investment balance during the quarter was £18.2m (Quarter 2: £16.4m). In accordance with the Council's approved Investment Strategy, all investments made during the quarter and year to date were restricted to approved investment instruments with counterparties holding minimum credit ratings of A-. The term of all investments made did not exceed the maximum permitted durations determined by reference to the creditworthiness of the counterparty.

Borrowing Activity Quarter 3

	01-Oct-18 £'000	New Borrowing £'000	Borrowing Repaid £'000	31-Dec-18 £'000
Long-term				
PWLB – fixed rates	15,224	0	(31)	15,193
Short-term				
Local Bonds	31	0	0	31
Trust Funds	54	0	0	54
	15,309	0	(31)	15,278

Borrowing Activity 2018/19 year to date

	01-Apr-18 £'000	New Borrowing £'000	Borrowing Repaid £'000	31-Dec-18 £'000
Long-term				
PWLB – fixed rates	15,380	0	(187)	15,193
Short-term				
Local Bonds	31	0	0	31
Trust Funds	54	0	0	54
	15,465	0	(187)	15,278

Comment:

No new borrowing or rescheduling of existing loans has taken place during the financial year to date. At 31 December the total premature redemption premium payable was £13.02m. (30 September 2018: £12.70m)

Composition of PWLB loans portfolio

	31 Dec 2018 £'000	30 Sept 2018 £'000	30 June 2018 £'000	31 March 2018 £'000	31 Dec 2017 £'000
Maturity loans	8,000	8,000	8,000	8,000	8,000
Annuity loans	1,633	1,664	1,670	1,700	1,705
EIP Loans	5,560	5,560	5,680	5,680	3,760
Total	15,193	15,224	15,350	15,380	13,465
Redemption Value	28,567	28,124	29,307	25,598	28,122
Average interest %	5.43%	5.44%	5.42%	5.42%	5.80%
Average maturity (Yrs)	29	29	30	30	31
Weighted average life (Yrs)	25	25	25	25	27

Maturity profile of borrowing (inc non PWLB)

	31 Dec 2018 £'000	30 Sept 2018 £'000	30 June 2018 £'000	31 March 2018 £'000	31 Dec 2017 £'000
Less than 1 year	404	401	401	398	317
Between 1 & 2yrs	326	323	323	320	239
Between 2 & 5yrs	1,029	1,018	1,016	1,005	763
Between 5 & 10yrs	1,928	1,906	1,900	1,876	1,471
Between 10 & 20yrs	2,831	2,901	2,915	2,986	2,200
Between 20 & 30yrs	760	760	880	880	560
Between 30 & 40yrs	8,000	8,000	8,000	8,000	8,000
Between 40 & 50yrs	0	0	0	0	0
	15,278	15,309	15,435	15,465	13,550