

Summary of Treasury Management Activity

Investment Activity Quarter 2

	Credit Rating	01-Jul-18 £'000	Investments		30-Sep-18 £'000
			Made £'000	Repaid £'000	
Specified investments					
Call Accounts	AA	552	8,543	(6,570)	2,525
Call Accounts	A/A-	818	6,964	(6,933)	849
Notice Accounts	A	0	0	0	0
Money Market Funds	AAA	8,950	10,675	(9,825)	9,800
Non specified investments					
Equity Shares	-	11	0	0	11
Total		10,331	26,182	(23,328)	13,185

Investment Activity 2018/19 year to date

	Credit Rating	01-Apr-18 £'000	Investments		30-Jun-18 £'000
			Made £'000	Repaid £'000	
Specified Investments					
Call Accounts	AA-	822	12,398	(10,695)	2,525
Call Accounts	A / A-	796	11,641	(11,588)	849
Notice Accounts	A	0	0	0	0
Money Market Funds	AAA	5,515	30,050	(25,765)	9,800
Non Specified Investments					
Equity Shares	Not rated	11	0	0	11
		7,144	54,089	(48,048)	13,185

Comment:

At 30 September 2018 investment balances totalled £13.2m. This compares with a balance of £10.3m at 30 June 2018. The average investment balance during the quarter was £16.m (Quarter 1: £11.7m); 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 2

	01-Jul-18 £'000	New Borrowing £'000	Borrowing Repaid £'000	30-Sep-18 £'000
Long-term				
PWLB – fixed rates	15,350	0	(126)	15,224
Short-term				
Local Bonds	31	0	0	31
Trust Funds	54	0	0	54
	15,435	0	(126)	15,309

Borrowing Activity 2018/19 year to date

	01-Apr-18 £'000	New Borrowing £'000	Borrowing Repaid £'000	30-Sep-18 £'000
Long-term				
PWLB – fixed rates	15,380	0	(156)	15,224
Short-term				
Local Bonds	31	0	0	31
Trust Funds	54	0	0	54
	15,465	0	(156)	15,309

Comment:

No new borrowing or rescheduling of existing loans has taken place during the financial year to date. At 30 September the total premature redemption premium payable was £ 12.7m (30 June 2018: £13.8m)

Composition of PWLB loans portfolio

	30 Sept 2018 £'000	30 June 2018 £'000	31 March 2018 £'000	30 Sept 2017 £'000	31 March 2017 £'000
Maturity loans	8,000	8,000	8,000	8,000	8,000
Annuity loans	1,664	1,670	1,700	1,734	1,767
EIP Loans	5,560	5,680	5,680	3,760	3,840
Total	15,224	15,350	15,380	13,494	13,607
Redemption Value	28,124	29,307	25,598	26,762	28,122
Average interest %	5.44%	5.42%	5.42%	5.86%	5.80%
Average maturity (Yrs)	29	30	30	31	31
Weighted average life (Yrs)	25	25	25	27	28

Maturity profile of borrowing

	30 Sept 2018 £'000	30 June 2018 £'000	31 March 2018 £'000	30-Sep-17 £'000	31-Mar-17 £'000
Less than 1 year	401	401	398	315	312
Between 1 & 2yrs	323	323	320	236	233
Between 2 & 5yrs	1,018	1,016	1,005	753	742
Between 5 & 10yrs	1,906	1,900	1,876	1,447	1,419
Between 10 & 20yrs	2,901	2,915	2,986	2,268	2,346
Between 20 & 30yrs	760	880	880	560	640
Between 30 & 40yrs	8,000	8,000	8,000	8,000	7,000
Between 40 & 50yrs	0	0	0	0	1,000
	15,309	15,435	15,465	13,579	13,692