

## Summary of Treasury Management Activity - October to December 2021

### Investment Activity October to December 2021

	Credit Rating	01-Oct-21 £'000	Investments		31-Dec-21 £'000
			Made £'000	Repaid £'000	
<b>Specified investments</b>					
Call Accounts	AA-	0	0	0	0
Call Accounts	A+/A/A-	9,860	8,383	(8,575)	9,668
Notice Accounts (DMO)	AA-	0	11,100	(11,100)	0
Money Market Funds	AAA	18,720	7,600	(6,320)	20,000
<b>Non specified investments</b>					
Equity Shares	-	12	0	0	12
<b>Total</b>		<b>28,592</b>	<b>27,083</b>	<b>(25,995)</b>	<b>29,680</b>

### Investment Activity 2021-22 - year to date

	Credit Rating	01-Apr-21 £'000	Investments		FV Movement £'000	31-Dec-21 £'000
			Made £'000	Repaid £'000		
<b>Specified Investments</b>						
Call Accounts	AA-	0	0	0	0	0
Call Accounts	A+/A/A-	7,620	37,850	(35,802)	0	9,668
Term Accounts (DMO)	AA-	0	45,755	(45,755)	0	0
Money Market Funds	AAA	7,261	41,144	(28,405)	0	20,000
<b>Non Specified Investments</b>						
Equity Shares	Not rated	12	0	0		12
		<b>14,893</b>	<b>124,749</b>	<b>(109,962)</b>	<b>0</b>	<b>29,680</b>

#### Comment:

At 31 Dec 2021 investment balances totalled £29.68m. This compares with a balance of £14.89m at 31 March 2021 and £28.59m at 30 Sept 2021. The average investment balance during the period (October to December) was £32.44m. This compares with an average of £23.87m for the corresponding period last year. Underpinning this average balance are the significant cash flows associated with various grant support packages and other measures implemented by central government in response to Covid-19 pandemic in 2020-21 and 2021-22.

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 October to December 2021

	01-Oct-21	New Borrowing £'000	Borrowing Repaid £'000	31-Dec-21
<b>Long-term</b>				
PWLB – fixed rates	16,218	0	(41)	16,177
<b>Short-term</b>				
Local Bonds	31	0	0	31
Trust Funds	54	0	0	54
	<b>16,303</b>	<b>0</b>	<b>(41)</b>	<b>16,262</b>

### Borrowing Activity 2021-22 year to date

	01-Apr-21 £'000	New Borrowing £'000	Borrowing Repaid £'000	31-Dec-21
<b>Long-term</b>				
PWLB – fixed rates	16,563	0	(386)	16,177
<b>Short-term</b>				
Local Bonds	31	0	0	31
Trust Funds	54	0	0	54
	<b>16,648</b>	<b>0</b>	<b>(386)</b>	<b>16,262</b>

#### Comment:

No new borrowing or rescheduling of existing loans took place during the period October to December 2021. At 31 December 2021 the total premature redemption premium payable was £14.08m (30 Sept: £14.92m 31 March 2021: £14.40m)

### Composition of PWLB loans portfolio

	31 Dec 2021 £'000	30 Sept 2021 £'000	31 July 2021 £'000	31 Mar 2021 £'000	31 Dec 2020 £'000
Maturity loans	8,000	8,000	8,000	8,000	8,000
Annuity loans	1,373	1,414	1,415	1,460	1,467
EIP Loans	6,804	6,804	7,063	7,103	7,402
<b>Total</b>	<b>16,177</b>	<b>16,218</b>	<b>16,478</b>	<b>16,563</b>	<b>16,869</b>
Redemption Value*	31,294	30,497	32,659	31,171	34,846
Average interest %	5.08%	5.09%	5.05%	5.05%	5.00%
Average maturity (Yrs)	24	24	24	25	25
Weighted average life (Yrs)	21	21	21	21	21

\* including accrued interest

### Maturity profile of borrowing (inc non PWLB)

	31 Dec 2021 £'000	30 Sept 2021 £'000	31 July 2021 £'000	31 Mar 2021 £'000	31 Dec 2020 £'000	30 Sept 2020 £'000
Less than 1 year	784	781	781	777	776	773
Between 1 & 2yrs	709	705	705	701	700	696
Between 2 & 5yrs	2,192	2,178	2,178	2,161	2,159	2,146
Between 5 & 10yrs	2,086	2,115	2,295	2,307	2,488	2,495
Between 10 & 20yrs	2,371	2,404	2,404	2,542	2,551	2,601
Between 20 & 30yrs	120	120	200	160	280	280
Between 30 & 40yrs	8,000	8,000	8,000	8,000	8,000	8,000
Between 40 & 50yrs		0	0	0	0	0
	<b>16,262</b>	<b>16,303</b>	<b>16,563</b>	<b>16,648</b>	<b>16,954</b>	<b>16,991</b>