

**NEDDC Treasury Management**

**Activity 2014/15**

**PWLB Borrowing**

The Council's total outstanding PWLB debt amounted to £162,381,406.90 at 1 April 2014. During the first quarter of 2014/15 an amount of £22,586.81 was repaid leaving a balance at 30 June 2014 of £162,358,820.09. During the current financial year no new loans have been taken out with the PWLB. The profile of the outstanding debt is analysed as follows: -

<b>PWLB BORROWING</b>	<b>Maturity Profile 31 March 2014 £</b>	<b>Maturity Profile 30 June 2014 £</b>
<b>Term</b>		
12 Months	3,324,871.79	3,302,284.98
1 - 2 years	2,303,759.85	2,303,759.85
2 - 5 years	5,907,122.61	5,907,122.61
5 - 10 years	8,036,695.08	8,036,695.08
10 - 15 years	25,392,964.27	25,392,964.27
Over 15 years	117,415,993.30	117,415,993.30
<b>Total PWLB Debt</b>	<b>162,381,406.90</b>	<b>162,358,820.09</b>

**PWLB Interest**

The interest cost to the Council of the PWLB debt for 2014/15 is shown in the table below. The cost is split between the HRA and General Fund based on the level of debt outstanding within the CFR.

<b>Date</b>	<b>Amount Paid to PWLB £</b>
Less Accrued Interest re 2013/14	(101,834.68)
07/04/14	23,400.00
17/04/14	30,903.45
Plus Accrued Interest re 2014/15	1,476,732.05
<b>Total Paid</b>	<b>1,429,200.82</b>

**Temporary Borrowing**

Cash flow monitoring and management serves to identify the need for short term borrowing to cover delays in the receipt of income during the course of the year. During the current year to date short term borrowing from the Council's own bank incurred interest charges of £42.94. At the 30 June 2014 the Council had no temporary borrowing.

## Temporary Investments

The tables below detail the short term investments made at various times during the financial year 2014/15: -

<b>Bank Name</b>	<b>B/Fwd 01/04/14 £,000</b>	<b>Amount Invested 2014/15 £,000</b>	<b>Amount Returned 2014/15 £,000</b>	<b>Balance Invested 30/06/14 £,000</b>
Natwest	1	9,203	(4,700)	4504
Bank of Scotland	616	12,301	(12,917)	0
Santander	15	5,351	(2,700)	2,666
Ignis	0	1,000	(1,000)	0
<b>Total</b>	<b>632</b>	<b>27,855</b>	<b>(21,317)</b>	<b>7,170</b>

From the table above it can be seen that the balance invested by the Council at 30 June 2014 is £7.17m. Interest earned from temporary investments (included in the amount invested column in the above table) during 2014/15 amounted to £4,416.50 and is detailed in the table below.

Below is a table showing the interest received during 2014/15:-

<b>Bank Name</b>	<b>Amount Received £</b>
Nat West Bank	(2,452.63)
Bank of Scotland	(1,294.85)
Santander	(532.14)
IGNIS	(136.88)
<b>Total</b>	<b>(4,416.50)</b>

## Overnight Investments

The balance of the daily surplus funds can be placed as overnight investments with the Council's bank which is the Co-operative Bank. No overnight investments were placed with the Co-operative bank and accordingly there has been no breach of the £3m limit set in the Treasury Management Strategy.

## Compliance with Treasury Limits

During the financial year the Council continued to operate within the treasury limits set out in the Council's Borrowing and Investment Strategy.

	<b>Actual 2014/15</b>	<b>Set Limits 2014/15</b>
Authorised Limit (total Council external borrowing limit)	173,345,540	185,543,000
Operational Boundary	162,704,891	180,543,000