

## Appendix 3 to Agenda Item 7

### TREASURY MANAGEMENT ACTIVITIES 1st QUARTER 2014 - 2015

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#### 1. Investment Performance

1.1.1 There was limited scope for achieving better than average returns on investments due to the continued low interest rates.

1.1.2 The Base rate remained at 0.50%

1.1.3 Breaches of Treasury Management Practices (TMPs) in the quarter were as follows:

(a) On the following days additional income, mainly from NNDR, was received unexpectedly and not invested

- 15.05.14. £150k

#### 1.2 Investment Performance

Quarter Ended 30.06.14.

Investments	Actual Portfolio £m	Annualised Average Rate %
Call Accounts	4.35	0.62
Short Term Investments	22.50	0.56
Medium Term Investments	13.00	1.73
Long Term Investments	1.00	3.00
<b>Total Investments</b>	<b>40.85</b>	<b>1.00</b>
<b>Market Indicators</b>		
Local Authority 7 Day Deposit Index		0.35
3 Month LIBOR		0.53
3 Month LIBID		0.41

The investment income over the quarter was £108,827 which was £68,439 more than would have been achieved using the Local Authority 7 Day Rate.

#### 1.3 Borrowing & Debt Repayment Activities

- Borrowing - None

#### 1.4 Additional Performance Measures

- Investment Guidelines were adhered to.
- Daily cash flows were calculated, and forecasts of large payments were maintained.

- The External Debt Borrowing Limits for the Authorised Limit and the Operational Boundary were not exceeded.
- Weekly reports on investments were produced.
- The average credit rating for the quarter was generally above the A+ target. For the periods 18<sup>th</sup> May to 1<sup>st</sup> June, and 26<sup>th</sup> to 30 June the average credit rating was AA-.