

TREASURY MANAGEMENT PERFORMANCE FOR QUARTER TWO - 2022/23

INVESTMENT

Graph 1 - Investment Return

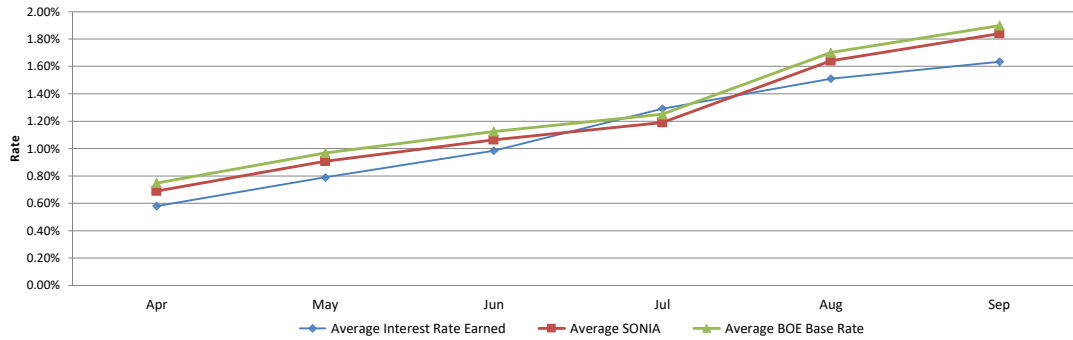
Average interest rate earned on in-house investments compared with benchmarks 2022/23
(1st Quarter 2022/23 shown for comparison)

Table 1 - Property Funds

Financial Institution	Quarter	Value of fund at the start of the Qtr £	Number of units in the Qtr Units	Increase / (Decrease) in fund value £	Value of fund at end of the Qtr £	Income Distribution for the Qtr £	Combined Interest Rate %
Patrizia(Rockspring) Hanover Real Estate Management Limited	2	23,288,837.83	1,327.00	(964,941.47)	22,323,896.35	178,411.61	(13.40)
Lothbury Investment Management - Property Fund	2	15,224,560.39	6,844.14	(730,445.35)	14,494,115.04	98,201.80	(16.70)

Table 2 - Short Dated Bond Funds

Financial Institution	Quarter	Value of fund at the start of the Qtr £	Number of units in the Qtr Units	Increase / (Decrease) in fund value £	Fund Value at end of the Qtr £	Income Distribution for the Qtr £	Combined Interest Rate %
Royal London	2	7,158,296.40	7,751,268.43	(486,004.53)	6,672,291.87	50,437.50	(24.16)
AXA	2	7,315,772.40	7,406,876.99	(326,643.28)	6,989,129.12	29,060.56	(16.19)

Table 3 - Enhanced Cash Fund

Financial Institution	Quarter	Value of fund at the start of the Qtr £	Number of units in the Qtr Units	Increase / (Decrease) in fund value £	Fund Value at end of the Qtr £	Income Distribution for the Qtr £	Combined Interest Rate %
Payden & Rygel	2	4,990,733.59	501,591.35	(94,600.13)	4,896,133.46	20,214.13	(5.91)

TREASURY MANAGEMENT PERFORMANCE FOR QUARTER TWO - 2022/23

BORROWING

Table 4 - Short Term Borrowing

	Counterparty	Rate %	Amount £	From	To
In place during this Quarter	None				
Taken Out This Quarter	None				

Table 5 - Invest to Save Funding

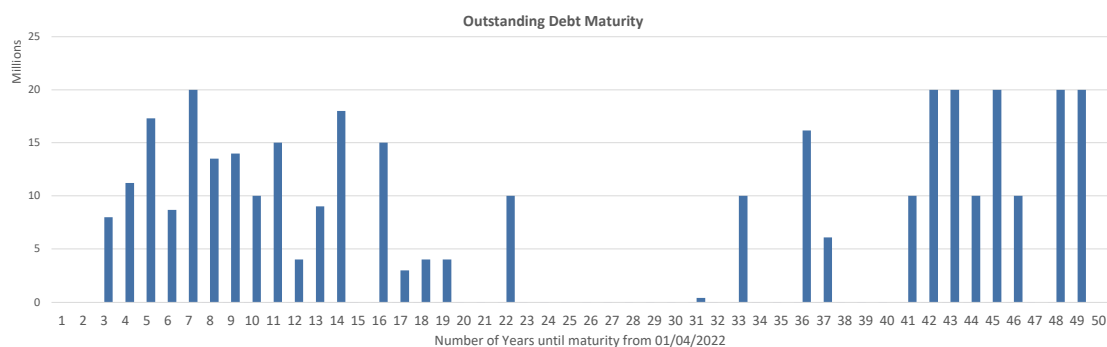
Financial Institution	Date	Period of loan	Final Repayment date	Amount borrowed £	Amount Repaid to Date £	Closing Balance Qtr 2 £	Rate of interest %
Salix Finance Ltd Energy Efficiency Programme	23/03/2017	5 Years	01/04/2022	82,017	(82,017.00)	0.00	0
	22/02/2019	5 Years	01/02/2024	64,148	(44,903.60)	19,244.40	0
	25/11/2019	5 Years	01/11/2024	8,200	(4,100.00)	4,100.00	0
	02/07/2020	5 Years	01/06/2025	6,171	(2,468.36)	3,702.54	0

L1 Renewables Finance Ltd

- 25 year reducing balance finance
- balance of £8.3m outstanding at the end of quarter 2
- there was a repayment of £0.070m in quarter 2

Table 6 - PWLB Borrowing

GRAPH 2 - Long Term Borrowing - PWLB



PWLB - New this quarter

None

PWLB - Repaid this quarter

None

PWLB Rates

	Lowest	Highest
Range of 10 years PWLB new loan rates this quarter (inc certainty rate)	2.62	5.11
Range of 25 years PWLB new loan rates this quarter (inc certainty rate)	3.04	5.44
Range of 50 years PWLB new loan rates this quarter (inc certainty rate)	2.79	5.17

TABLE 7 - Compliance with Treasury Management Strategy

All transactions properly authorised	✓
All transactions in accordance with approved policy	✓
All transactions with approved counterparties	✓
Cash flow successfully managed to maintain liquidity	✓
Any recommended changes to procedures	None required