

TREASURY MANAGEMENT – PERFORMANCE REVIEW 2020/21

1. Internally Managed Funds

The internally managed fund for 2020/21 was:

	Balance at 31 March 21 £'000	Balance at 31 March 20 £'000	Difference £'000
Short Term Investments (less than 1 year)	0	5,000	(5,000)

The Council also used four Money Market Funds and one special interest bearing account for liquid short term investments. Performance of the five funds was as follows:

	Average balance held in fund £'000	Fund Performance	
		% annual gross return	% annual return net of fees
Goldman Sachs	4,102	0.18	0.03
Deutsche Bank	4,932	0.22	0.07
State Street Bank	3,891	0.19	0.05
UBS	4,971	0.24	0.09
RBS Special Interest Bearing Account (SIBA)	2,019	0.19	0.04
Total	19,915	0.21	0.06

The total interest received on internally managed short term investments in 2020/21 was as follows:

	Average Value of Funds Invested £'000	Interest Earned £'000	% Return Gross of Fees	% Return Net of Fees
Short Term Investments	1,625	21	1.30 %	1.15 %

The average gross rate of return achieved on money market funds and temporary internally managed funds (0.29%) exceeds the average seven day deposit rate of -0.07% by 0.36%. This compares to performance of 0.37% above the average seven day rate in 2019/20.

2. Externally Managed Funds

The Council did not hold any externally managed funds during 2020/21.