

Security

The low actual risk for the Council’s portfolio of investments reflects its cautious approach to counterparty selection which in turn is reflected in lower investment returns.

	Maximum risk level	Actual risk level	Variance
Investments maturing in < 1 year	0.060%	0.004%	0.056%

Liquidity

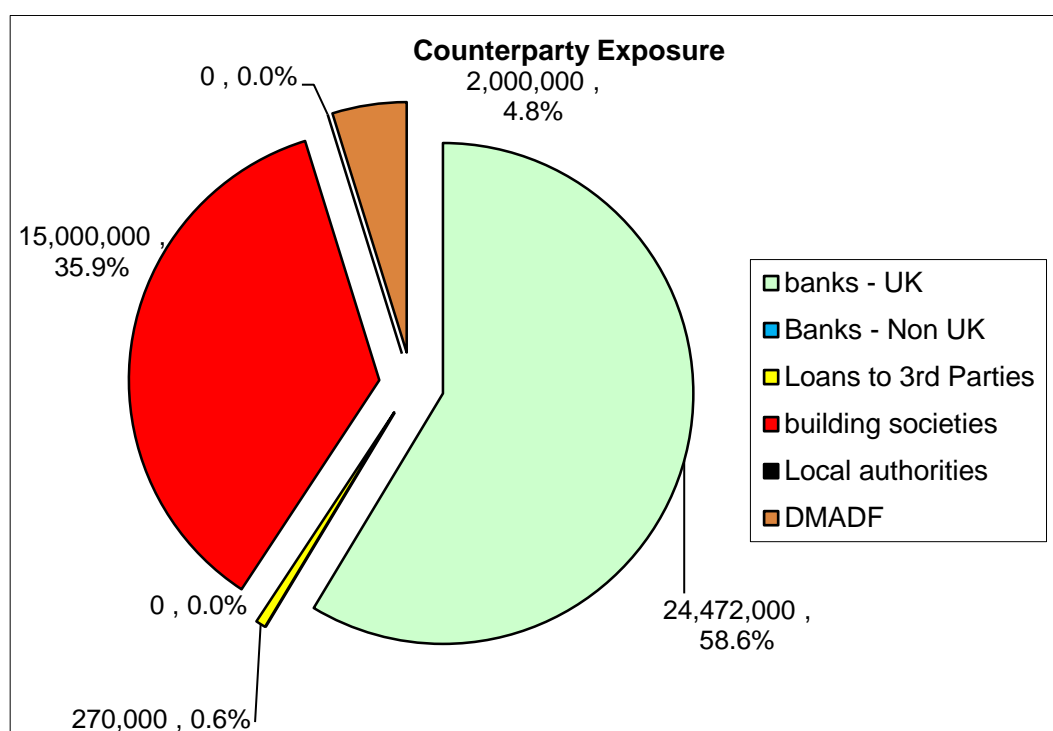
The Council had an average of £7.64m instant access cash available during the reporting period. This was slightly higher than our usual requirement of £5m due to profiling of large cash outflows expected at short time frames. The council did not use its overdraft facility in this reporting period. The weighted average life (WAL) of investments was 25 days.

Yield

	Budget	Actual	Variance
Interest receivable 2021-22	£235,666	£127,190	£108,476
Yield (Overnight SONIA ¹)	0.14058%	0.2884%	(0.148%)

The below budgeted income relates to expected loans to 3rd parties at market rates which will not be made this year due to timing delays.

Our exposure to different counterparties is shown in the graph below.



Currently 49% of investments have a maturity of less than 1 week.

¹ SONIA – Sterling Overnight Index Average