

1 Borrowing

1a Long Term Debt

Principal	Opening Balance 1 April 2015 £'000	New Borrowing £'000	Principal Repaid £'000	Balance at 31 March 2016 £'000	Average Debt for Year £'000
Long Term Borrowing					
PWLB - General Fund	1,317	0	262	1,055	1,249
PWLB - Housing Revenue Account	49,027	0	1,964	47,063	48,027
Total Long Term Borrowing	50,344	0	2,226	48,118	49,276

Average Interest Rates	Average Interest Rate 1 April %	New Borrowing %	Principal Repaid %	Average Interest Rate 31 March %	Average Interest Rate for Year %
Long Term Borrowing					
PWLB - General Fund	8.244	0.000	8.386	8.209	8.236
PWLB - Housing Revenue Account	3.234	0.000	2.116	3.280	3.253
Overall Long Term Borrowing	3.365	0.000	2.854	3.388	3.387

Interest paid relating to 2015-16

General Fund	103
Housing Revenue Account	1,566
	<u>1,669</u>

Long term debt is defined in legislation as loans repayable over more than one year.

1b Total debt

Average debt over the year	£49,276
Interest paid relating to 2015-16	£1,669
Average interest rate for year	3.387%

This includes interest paid on temporary debt

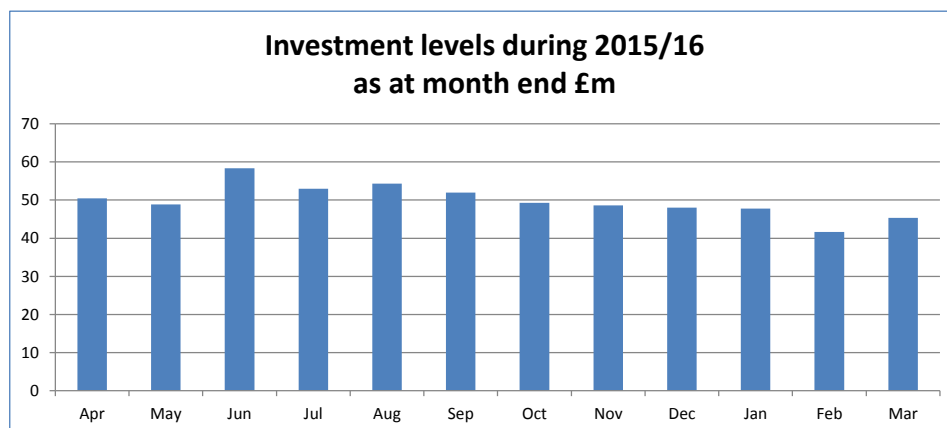
1c Budget for Total Interest Paid

	Original Estimate £'000	Revised Estimate £'000	Out-turn £'000	Variation from Revised Budget £'000
General Fund	103	103	103	0
Housing Revenue Account	1,575	1,575	1,566	(9)
Total Interest Paid	1,678	1,678	1,669	(9)

2 Investments

2a Temporary Investments

Principal	Opening Balance 1 April 2015 £'000	New Investments £'000	Investments Repaid £'000	Balance at 31 March 2016 £'000	Average Investments for Year £'000
Investments less than a year					
Investments with UK Government via Treasury Bills, DMO, Local Authorities and other public bodies	34,700	360,050	362,150	32,600	
Investments with UK Financial Institutions (including Money Market Funds)	8,337	60,473	56,150	12,660	
Investments with non-UK Financial Institutions	0	0	0	0	
Total Temporary Investments	43,037	420,523	418,300	45,260	53,558



Average Interest Rates	Average Interest Rate 1 April %	Average Interest Rate 31 March %	Average Interest Rate for Year %
Temporary Investments	0.443	0.482	0.457

2b Budget for Total Interest Earned

	Original Estimate £'000	Revised Estimate £'000	Out-turn £'000	Variation from Revised Budget £'000
Total Interest Earned	(236)	(236)	(246)	(10)

3 Base rates

%

At 1 April 2015	0.500
At 31 March 2016	0.500

The rate remained unchanged throughout 2015/16