

## 1 Borrowing

## 1a Long Term Debt

Principal	Opening Balance 1 April 2020 £'000	New Borrowing £'000	Principal Repaid £'000	Balance at 31 March 2021 £'000	Average Debt for Year £'000
<b>Long Term Borrowing</b>					
PWLB - General Fund	207	0	56	151	179
PWLB - Housing Revenue Account	40,106	0	1,665	38,441	39,214
<b>Total Long Term Borrowing</b>	<b>40,313</b>	<b>0</b>	<b>1,721</b>	<b>38,592</b>	<b>39,393</b>

Average Interest Rates	Average Interest Rate 1 April %	New Borrowing %	Principal Repaid %	Average Interest Rate 31 March %	Average Interest Rate for Year %
<b>Long Term Borrowing</b>					
PWLB - General Fund	7.515	0.000	8.531	7.138	7.354
PWLB - Housing Revenue Account	3.451	0.000	2.371	3.497	3.472
<b>Overall Long Term Borrowing</b>	<b>3.472</b>	<b>0.000</b>	<b>2.572</b>	<b>3.511</b>	<b>3.490</b>

## Interest paid relating to 2020-21

General Fund	13
Housing Revenue Account	<u>1,362</u>
	<u>1,375</u>

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

## 1b Total debt

Average debt over the year	£39,393
Interest paid relating to 2020-21	£1,375
Average interest rate for year	3.490%

This includes interest paid on temporary debt

## 1c Budget for Total Interest Paid

	Original Estimate £'000	Out-turn £'000	Variation from Budget £'000
General Fund	13	13	0
Housing Revenue Account	1,358	1,362	4
<b>Total Interest Paid</b>	<b>1,371</b>	<b>1,375</b>	<b>4</b>

## 2 Investments

### 2a Temporary Investments

Principal	Opening Balance 1 April 2020 £'000	New Investments £'000	Investments Repaid £'000	Balance at 31 March 2021 £'000	Average Investments for Year £'000
<b>Investments less than a year</b>					
Investments with UK Government via Treasury Bills, DMO, Local Authorities and other public bodies	54,900	5,070,900	5,060,200	65,600	
Investments with UK Financial Institutions (including Money Market Funds)	11,560	28,790	28,991	11,359	
Investments with non-UK Financial Institutions	0	0	0	0	
<b>Total Temporary Investments</b>	<b>66,460</b>	<b>5,099,690</b>	<b>5,089,191</b>	<b>76,959</b>	<b>103,680</b>



Average Interest Rates	Average Interest Rate 1 April %	Average Interest Rate 31 March %	Average Interest Rate for Year %
Temporary Investments	0.393	0.065	0.287

### 2b Budget for Total Interest Earned

	Original Estimate £'000	Revised Q2 CBM £'000	Out-turn £'000	Variation from Revised Budget £'000
<b>Total Interest Earned</b>	<b>(386)</b>	<b>(290)</b>	<b>(300)</b>	<b>(10)</b>

## 3 Base rates

%

At 1 April 2020 0.100

At 31 March 2021 0.100

*The rate remained unchanged at 0.10% all year*