

1 Borrowing

1a Long Term Debt

Principal	Opening Balance 1 April 2021 £'000	New Borrowing £'000	Principal Repaid £'000	Balance at 31 March 2022 £'000	Average Debt for Year £'000
Long Term Borrowing					
PWLB - General Fund	151	0	7	144	148
PWLB - Housing Revenue Account	38,441	0	1,664	36,777	37,551
Total Long Term Borrowing	38,592	0	1,671	36,921	37,699

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	7.138	0.000	7.892	7.101	7.122
PWLB - Housing Revenue Account	3.497	0.000	2.371	3.548	3.521
Overall Long Term Borrowing	3.472	0.000	2.394	3.562	3.490

Interest paid relating to 2021-22

General Fund	11
Housing Revenue Account	<u>1,322</u>
	<u>1,333</u>

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

1b Total debt

Average debt over the year	£37,699
Interest paid relating to 2020-21	£1,333
Average interest rate for year	3.536%

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	11	11	0
Housing Revenue Account	1,322	1,322	0
Total Interest Paid	1,333	1,333	0

2 Investments

2a Temporary Investments

Principal	Opening Balance 1 April 2021 £'000	New Investments £'000	Investments Repaid £'000	Balance at 31 March 2022 £'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	65,600	825,800	834,400	57,000	
Investments with UK Financial Institutions (including Money Market Funds)	11,359	67,287	57,991	20,655	
Investments with non-UK Financial Institutions	0	0	0	0	
Total Temporary Investments	76,959	893,087	892,391	77,655	84,371



Average Interest Rates	Average Interest Rate 1 April %	Average Interest Rate 31 March %	Average Interest Rate for Year %
Temporary Investments	0.067	0.381	0.073

2b Budget for Total Interest Earned

	Original Estimate £'000	Out-turn £'000	Variation from Revised Budget £'000
Total Interest Earned	(67)	(65)	(2)

3 Base rates

%

At 1 April 2021 0.100

At 31 March 2022 0.750

The rate increased to 0.25% on 16 December 2021, then to 0.50% on 3 Feb 2022 and 0.75% on 17 March 2022