

7.7 Investment Report (Financial Strategy)

7.7.1 INTRODUCTION

This report is required by the third edition of the statutory Community and Local Government (CLG) Investments Guidance Note that came into force on 1 April 2018 and will be updated on a quarterly basis.

7.7.2 ACCOUNTS

The Council operates a CCLA savings account and a property development fund account that is classified as a fixed asset. The following summarises the earning in this financial year:

7.7.2.1 CCLA Investment Account opened 23 February 2018.

This account is an investment account and the funds received are dependent on the performance of the investment. At 31 March 2023 £493,676.75 was invested. £9,003.59 has been earned as interest from 1 April 2022 to 28 February 2023 and councillors will note that the performance of the fund is sharply increasing in 2022. The interest is paid into the general fund of the council code 1030-10.

Date	Interest paid	Total asset held
April 22	£251.08	493,676.75
May 22	£357.28	493,676.75
June 22	£388.44	493,676.75
July 22	£450.11	493,676.75
Aug 22	£677.55	493,676.75
Sept 22	£709.55	493,676.75
Oct 22	£850.34	493,676.75
Nov 22	£1,089.08	493,676.75
Dec 22	£1,274.95	493,676.75
Jan 23	£1,497.95	493,676.75
Feb 23	£1,457.26	493,676.75
Totals	£9,003.59	493,676.75

7.7.2.2 CCLA Property Fund opened 10 October 2018 with a buy in of 30,850 units at £100,000

At 31 March 2023 the council held 30,850 units of the Local Authorities Property Fund. The statement for the end of March 2023 will not be available until later in April 2023 and the reporting period is shown as 1 January 2022 to 31 December 2022. On 31 December 2022 the fund had a mid market value of £90,683.58. During the 12 months period the Council received dividends totalling £4,360.63 and paid £662.29 in management fees

Date	Dividend	Management fees
March 2022	£1,016.44	£156.49
June 2022	£1,049.82	£169.89
September 2022	£1,182.54	£176.10
December 2022	£1,111.83	£159.81
Totals	£4,360.63	£662.29

The receipts are paid into the general fund of council code 1030-10.

At the end of the previous financial year, on 31 March 2022, the council held 30,850 units of the Local Authorities Property Fund with a bid market value of £89,276.82.