

FINANCIAL INVESTMENT PERFORMANCE

Summary: To report on the performance of the Board's financial investments.

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Recommendations:

- a) that the contents of the Financial Investment Performance report be noted.**

Key Issues

1. The Board invests surplus funds in accordance with its approved Treasury Management Strategy. The Strategy is reviewed by the Executive Committee each year, together with a report on the performance of the Board's financial investments.
2. Performance in the current year shows a significant improvement on recent years. This has resulted from the timely investment of advanced funding received from Network Rail and the Esmee Fairbairn Foundation, together with improved cash flow forecasting and monitoring processes.
3. However, the modest and short-term nature of the Board's available funds, and the current economic climate, mean that the income generated is still relatively low.

Background

4. The Board's existing Treasury Management Strategy has to date provided a sound basis for controlling its investments and managing its risk.
5. The current Strategy is included as an accompanying agenda item for review at this Executive Committee meeting.
5. Details of the investments made in 2019 and 2020 in accordance with the Strategy, and their returns, are provided in Appendix A attached.

Supporting Papers

Appendix A: Financial Investments