



ANNUAL INVESTMENT STRATEGY

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Revision History			
No	Details	Date	Author
V.1.1	Initial creation	28.11.2018	PS
V.1.2	Add CCLA to the list of specified investments Section 3	25.3.2020	MK

1 Introduction

The Ivers Parish Council acknowledges the importance of prudently investing the temporarily surplus funds held on behalf of the community.

This Strategy complies with the Department for Communities and Local Government, Guidance on Local Government Investments (Second edition – 11 March 2010)

2 Investment Objectives

In accordance with Section 15(1) of the Local Government Act 2003 Act, the Council will have regard (a) to such guidance as the Secretary of State may issue, and (b) to such other guidance as the Secretary of State may by regulations specify.

The Council's investment priorities are the security of reserves and liquidity of its investments.

The Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity.

All investments will be made in sterling.

The Department for Communities and Local Government maintains that borrowing of monies purely to invest or to lend and made a return, is unlawful and this Council will not engage in such activity.

3 Specified Investments

Specified Investments are those offering high security and high liquidity, made in sterling and maturing within a year. Such short term investments made with the UK Government or a local authority or town parish council will automatically be Specified Investments.

For the prudent management of its treasury balances, maintaining sufficient levels of security and liquidity, the Council will use:

Deposits with banks, building societies, local authorities, other public authorities and the Church Charities and Local Authorities (CCLA) Public Sector Deposit Fund

4 Non-Specified Investments

These investments have greater potential risk – examples include investment in the money market, stocks and shares.

Given the unpredictability and uncertainties surrounding such investments, the Council will not use this type of investment.

5 Liquidity of Investments

The Clerk and Responsible Finance Officer in consultation with the Policy, Finance & General Purposes committee will determine the maximum periods for which funds may prudently be committed so as not to compromise liquidity.

Investments will be regarded as commencing on the date the commitment to invest is entered into, rather than the date on which the funds are paid over to the counterparty.

6 Long Term Investments

Long term investments are defined in the Guidance as greater than 36 months. The Council does not currently hold any long term investments. No long-term investments are envisaged during the forthcoming financial year .

7 End of Year Investment Report

At the end of the financial year, the Clerk and Responsible Finance Officer will report on investment activity to the Council.

8 Review and Amendment of Regulations

The strategy will be reviewed annually and presented for approval at a Policy, Finance & General Purposes Committee Meeting.

The Council reserves the right to make variations to the Strategy at any time, subject to the approval of the Policy, Finance & General Purposes Committee. Any variations will be made available to the public.

9 Freedom of Information

In accordance with the Freedom of Information Act 2000, this Document will be posted on the Council's Website: www.iverparishcouncil.gov.uk