

Kintbury Parish Council

Investment Strategy 2015/17

Kintbury Parish Council acknowledges the importance of prudently investing any surplus funds, whether temporary or longer term, held on behalf of the community. In accordance with Section 15(1) of the Local Government Act 2003, 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 the liquidity of its investments. The Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity.

The Council will use Deposits and High Investment Accounts with high street banks, building societies, local authorities or other public authorities. Given the unpredictability surrounding investment in the money market, stocks and shares the Council will not use this type of investment.

The Responsible Finance Officer (RFO) in consultation with the Council will determine the maximum periods for which funds may prudently be committed so as not to compromise liquidity. Short term investments shall be defined as less than 1 year. The RFO in consultation with the Council shall have the power to invest in short term investments.

Long term investments shall be defined as 1 year or greater. The RFO in consultation with the Council shall require full Council approval before entering into any long term investment.

The Council will rely on interest rate information which is publicly available.

The Investment Strategy will be reviewed annually at a Council meeting .

The Council reserves the right to make variations to the Strategy at any time, subject to the approval of the full Council. Any variations will be made available to the public.

In accordance with the Freedom of Information Act 2000, this Document will be posted on the Parish website.

Document adopted on 3 March 2016

C Trigwell

Clerk and RFO