

PATNEY PARISH COUNCIL
INVESTMENT POLICY

Adopted by the Council at its Meeting held on 12 December 2018

Last Review Date 22 October 2020

Patney 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 invest in Deposits and High Investment Accounts with high street banks or building societies. Given the unpredictability surrounding investment in the money market, the Council will not use stocks and shares as a type of investment.

The Council will determine the maximum periods for which funds may prudently be committed and the maximum amounts of investment so as not to compromise liquidity.

Short term investments shall be defined as less than 1 year and shall be approved by the full Council. Long term investments shall be defined as 1 year or greater and shall be approved by the full Council.

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

The Council reserves the right to make variations to this policy at any time. Any variations will be made available to the public.

This policy will be reviewed annually.