

## **Sproughton Parish Council Investment Strategy**

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.

When making and managing investments the council is bound by Local Government Act 2003 and in accordance with section 15 (1) of the 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 will use deposit and investment accounts with UK Regulated banks and building societies. Given the unpredictability surrounding investment in the money market; stocks and share, the council will not use this type of investment.

The Responsible Finance Officer (RFO) in consultation with the Parish 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 Parish Council shall have the delegated power to invest in short term investments which shall be reported to the next full council meeting.

Long term investments shall be defined as 1 year or greater. The RFO in consultation with the Parish 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 at least once annually at a meeting of the finance panel in the presence of the RFO, for recommendation to full council.

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

The strategy will be a public document as defined by the Freedom of Information Act 2000.

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