RUDGWICK PARISH COUNCIL

INVESTMENT POLICY

Date Adopted	Minute Number	Review Date
9 Sept 2019	FC107-19/20	Sept 2020
14 Sept 2020	FC140-20/21	Sept 2021
11 Oct 2021	FC136-21/22	Oct 2022
14 Nov 2022	FC175-22/23	Nov 2023
11 Sept 2023	FC110-23/24	Sept 2024
09 Sept 2024	FC107-24/25	Sept 2025
08 Sept 2025	FC100-25/26	Sept 2026
14 Sept 2026	FC109-26/27	Sept 2027

Clerk, Rudgwick Parish Council, Rudgwick Parish Office,
Rudgwick Hall, Bucks Green, Rudgwick, West Sussex RH12 3JJ

INVESTMENT POLICY

1. INTRODUCTION

1.1 This policy sets out the treasury management procedures for the monitoring of the cash flow and banking arrangements of Rudgwick Parish Council.

1.2 Authority reference is to the council's Financial Regulations.

1.3 The Local Government Act 2003 Section 12 provides the power to invest (a) for any purpose relevant to its functions under any enactment or (b) for the purpose of the prudent management of its financial affairs. Section 15(1) of the Act requires a local authority to have regard to guidance issued by the Secretary of State.

1.4 The council acknowledges its duty of care to the community and the prudent investment of funds.

2. OBJECTIVES

2.1 The council's priorities are, in the following ranking order:

(i) The security of capital to minimise the risk of losses.
(ii) The liquidity of investments to meet the cash flow needs of the council.
(iii) Maximising income within the framework of the national economic situation.

2.2 The council will aim to achieve a high rate of return on investments commensurate with adequate safeguards of security and liquidity.

3. INVESTMENTS

3.1 All investment and deposits will be with UK registered banks or building societies.

3.2 All investments, deposits and interest will be in £ sterling.

3.3 Investments for current expenditure will be on instant access deposit accounts, where appropriate, with a daily feeder to the current account.

3.4 Investments not required for current expenditure i.e. the general reserve may be placed on longer term deposits of up to 2 years.

3.5 Investments not required for current expenditure i.e. earmarked reserves may be placed on medium term deposits not exceeding 1 year.

3.6 In order to spread the financial risk to a minimum, investments will be made with a minimum of 2 financial institutions.

3.7 The credit ratings of the institutions will be a minimum of 'A' and these will be monitored regularly.

3.8 The management of this policy will be by the Clerk/RFO and reported to each Finance, Policy and Human Resources Committee meeting or Rudgwick Parish Council meeting.

4. REVIEW

4.1 This policy will be reviewed by the Finance, Policy and Human Resources Committee or Rudgwick Parish Council on an annual basis. Any variation to the policy will be submitted to the council for approval.