



# St Just in Roseland Parish Council

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## Investment Policy

St Just in Roseland Parish Council acknowledges the importance of prudently investing surplus funds held on behalf of the community.

This Strategy complies with the revised requirements set out in the Office of the Deputy Prime Minister's Guidance on Local Government Investments and Chartered Institute of Public Finance and Accountancy's Treasury Management in Public Services: Code of Practice and Cross Sectoral Guidance Notes and takes account of the Section 15(1) (a) of the Local Government Act 2003, best practice from the National Association of Local Councils, CIPFA and guidance contained in the Governance and Accountability for Smaller Authorities in England publication.

### Objectives -

- In accordance with Section 15(1) of the 2003 Act, St Just in Roseland Parish Council will have regard
  - to such guidance as the Secretary of State may issue, and
  - to such other guidance as the Secretary of State may by regulations specify.
- St Just in Roseland Parish Council's investment priorities will be centred on the security of reserves and whilst also providing sufficient liquidity and profit.
- 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 make a return, is unlawful and St Just in Roseland Parish Council will not engage in such activity.
- Where external investment managers are used, they will be contractually required to comply with this policy.

### Our strategy is to invest in

- Specified Investments are those offering high security and high liquidity, made in sterling and with a maturing of no more than a year. Such short-term investments made with the UK Government would qualify.
- For the prudent management of its treasury balances, maintaining sufficient levels of security and liquidity, St Just in Roseland Parish Council will use:
  - Deposits with banks and building societies
  - Currently St Just in Roseland Parish Council's current investments are with Lloyds Bank PLC, Redwood Bank, Unity Trust Bank and Scottish Widows.

### Review and Amendment of Regulations

- This Policy will be reviewed every two years by the Finance Committee before being presented for approval by Full Council.

Reviewed at Finance Meeting on 18/09/2024, Full Approval at Full Parish Council Meeting on 7<sup>th</sup> October 2024

Next Review October 2026