



Cranleigh Parish Council Investment Policy

Both the CIPFA Code and the CLG Guidance require the Council to invest its funds prudently, and to have regard to the security and access to its investment before seeking the highest rate of return.

SHORT TERM INVESTMENTS

Short term investments are those offering high security and high availability, made in sterling and maturing within 2 years.

For the prudent management of its treasury balances, maintaining sufficient levels of security and availability, the Council will use deposits with banks or building societies.

NON-SPECIFIED INVESTMENTS

These investments have greater potential risk – examples include investment in the money market, stocks and shares.

Given the unpredictability and uncertainties surrounding such investments, the Council will not use this type of investment.

ACCESS TO INVESTMENTS

The Chairman of the Finance Committee and the Vice Chairman of the Finance Committee in consultation with the Responsible Finance Officer will determine the maximum periods for which funds may prudently be committed so as not to compromise availability using the appropriate cash flow projection.

Investments will be regarded as commencing on the date the commitment to invest is entered into, rather than the date on which the funds are paid over to the counterparty.

LONG TERM INVESTMENTS

Long term investments shall be defined as greater than 2 years. The Council will use the same criteria for assessing long term investment as identified above for Short term investments.

REVIEW AND AMENDMENT OF REGULATIONS

The policy will be reviewed annually.

The Council does not employ in-house or externally any financial advisors but will rely on information which is publicly available.

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

FREEDOM OF INFORMATION

In accordance with the Freedom of Information Act 2000, this Document will be posted on the Parish website and a hard copy will be available from the Parish office.

AUTHORISATION, INVESTMENT REPORTS AND RESPONSIBILITY

Investments will be authorised by the Chairman of the Finance Committee and the Vice Chairman of the Finance Committee in consultation with the Responsible Finance Officer and reported at the next meeting of the Council or Finance Committee, whichever is first. The Council is ultimately responsible for its investments.

Adopted by the Parish Council Meeting 19th June 2014.