



Policy	:	<b>Investment Policy</b>
Created	:	June 2025
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## **Investment Policy**

Uffington Parish Council acknowledges the importance of prudently investing long term earmarked and surplus funds on behalf of the community, and providing an Investment Policy adhering to transparency and financial statute requirements.

This policy complies with the revised requirements set out in the Office of the Deputy Prime Minister's 'Guide on Local Government Investments, the Chartered Institute of Public Finance and Accountancy's 'Treasury Management in Public Services: Code of Practice', and takes account of the Local Government Act 2003, Section 15(1)(a).

### **1. Investment Objectives.**

- 1.1. In accordance with the Local Government Act 2003, Section 15(1), the Council will have regard to such guidance as issued by the Secretary of State and to any other such guidance regulations specify.
- 1.2. The Council's investment priorities are the security of its reserves and the liquidity of its investments.
- 1.3. The Council will aim to obtain an optimum return on its investments balanced with the proper levels of security and liquidity.
- 1.4. All investments made by the Council will be in GBP.

It is unlawful for the Council to borrow monies for investment purposes and Uffington Parish Council will not engage in such activities.

### **2. Specified Investments.**

- 2.1. Specified Investments are those offering higher levels of security and liquidity (also known as low risk) and meet the following criteria:
  - 2.1.1. The investment is denominated in GBP and any payments or repayments in the respect of the investment are payable only in GBP.
  - 2.1.2. The investment is not long term and provides a contractual right of liquidity within 12 months.
  - 2.1.3. The investment is not defined as Capital Expenditure by virtue of the Local Authorities (Capital, Finance and Accounting)(England) Regulations 2003 (as amended).

### **3. Strategy.**

3.1. Uffington Parish Council has applied a prudent approach to the council's investments, maintaining sufficient levels of security and liquidity, and utilises the following types of investments (subject to registration with the Financial Conduct Authority):

3.1.1. Banks.

3.1.2. Building Societies.

3.2. Uffington Parish Council currently conducts investment activities with:

3.2.1. TSB Bank plc.

3.2.2. Nationwide Building Society.

### **4. Unspecified Investments.**

4.1. A non-specified investment is any financial investment that is not a loan and there is the possibility of a reduction in the initial equity invested (also known as high risk). Such an investment has a greater potential of risk and Uffington Parish Council will not use this type of investment.

### **5. Liquidity.**

5.1. The Responsible Financial Officer will be required to manage the location and levels of investments held and make recommendations to the Council for transfers as necessary.

5.2. No investments will be made where a non-liquidity condition greater than 6 months is applicable.

### **6. Risk.**

6.1. At no time will any investments held with a provider be above the amount applicable to protection offered by the Financial Services Compensation Scheme.

### **7. Investment Reports.**

7.1. The Responsible Finance Officer will on a monthly basis provide a report detailing the location and balance of the Council's investments.