

Brixton Parish Council

Investment Policy



INTRODUCTION

Brixton Parish Council acknowledges the importance of prudently investing the temporarily surplus funds held on behalf of the community.

This strategy has been prepared in accordance with the Guidance on Local Government Investment (“the Guidance”), issued under section 15(1)(a) of the Local Government Act 2013, effective from 1 April 2010.

The Guidance recommends that a Parish Council produces an Investment Policy which sets out its policy for managing the investments and giving priority to the liquidity and security.

Where a Town or Parish Council expects its investments at any time during a financial year to exceed £10,000 but not £500,000 it should decide on the extent, if any, to which it would be reasonable to have regard to the Guidance in relation to that year.

INVESTMENT OBJECTIVES

The Parish Council’s priorities are:

1. The security of its reserves;
2. The liquidity of its investments; and
3. Return on investments

The Parish Council will aim to achieve the optimum return on its investments.

All investments will be made in sterling and, as a minimum, surplus funds will be aggregated in an interest-bearing bank account.

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 this Parish Council will not engage in such activity.

For the prudent management of its treasury balances, maintaining sufficient levels of security and liquidity, the Parish Council will use:

UK banks and UK building societies

Brixton Parish Council will seek to ensure that no investments will fund any Russian based activities.

Policy Adopted by Brixton Parish Council 26th April 2017

Policy updated at meeting of Brixton Parish Council 25th April 2018, 24th April 2019, 29th April 2020, 28th April 2021, 27th April 2022 and 26th April 2023

Kirstie Aldridge, Clerk to Brixton Parish Council