



STREET PARISH COUNCIL
ANNUAL INVESTMENT STRATEGY

Adopted: 18 November 2004
Reviewed: 6 February 2024
Next Review: February 2025

In accordance with the Local Government Act 2003 section 15(1)(a) the Council on 18th November 2004 adopted the Guidance on Local Government Investments by agreeing to draw up an Annual Investment Strategy for the financial year 2005/2006 and by agreeing that the Annual Investment Strategy should be approved each February thereafter for the next financial year.

ANNUAL INVESTMENT STRATEGY FOR YEAR ENDED 31ST MARCH 2025:

The general policy objective is that the Council should invest prudently the surplus funds held on behalf of the Street community. The Council will seek the highest rate of return consistent with proper levels of security and liquidity. The Annual Investment Strategy must be approved by the Full Council and can be varied during the year subject to Council approval.

At present most funds are held in the Nat West current and Business Reserve accounts and the CCLA Public Sector Deposit Fund. Interest rates in various accounts have increased over the last 12 months: the CCLA Public Sector Deposit Fund average fund yield at January 2024 is 5.36% compared to an interest rate on the Nat West Business Reserve Account at January 2024 of 1.45%.

1. For the financial year ended 31st March 2025 the balances, other than sums transferred from time to time to the National Westminster Bank current account to pay invoices etc., shall be held as follows:-

Account:	Balance
Nat West Debit Card current account (online payments made by the Responsible Financial Officer/Clerk/Assistant Clerk)	Up to £2000
Nat West Current Account	Up to £60,000
Nat West Business Reserve Account	£75,000 +
CCLA Public Sector Deposit Fund	Up to £500,000

The Council took out a fixed annuity loan on 24th July 2020 with the Public Works Loan Board of £100,000 over 14.5 years to part fund the alteration of the Parish Rooms for library, council and community use. The interest rate is 2.01% with half yearly payments of £3,992.

Money will be held in reserves for the following -

Reserve:	£
Parish Rooms – 5yr external paintwork 2025	15,000
Merriman Park Sensory Garden	7,775
S106 Bus shelter and Bike Racks	3,753
Future fund Scout Hut	23,000
Skatepark replacement fund	10,000
New Services – unitary	161,418
General Revenue Reserves (4 months exp.)	244,664
TOTAL	540,610

2. As considered appropriate, the Responsible Financial Officer or Clerk, in consultation with the Chair and Vice-Chair of Council, will ask the Committee to review the investment of some funds in a Time Deposit, Bond etc. bearing in mind funds received and required and to make a recommendation to the Council.

3. All accounts shall be operated by the Responsible Financial Officer or the Clerk who shall report transfers on a quarterly basis to the Policy and Finance Committee. In the absence of the Responsible Financial Officer and the Clerk the accounts shall be operated by the Chair of the Policy and Finance Committee and either the Chair or Vice-Chair of the Council and that Rialtas Business Solutions be engaged as necessary to give professional assistance.