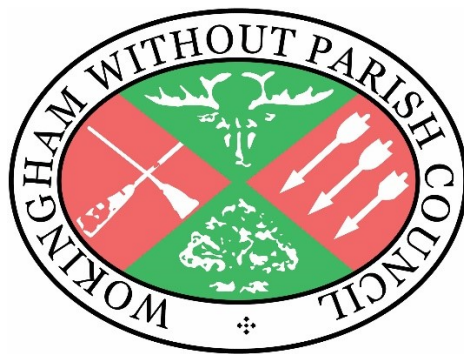


Wokingham Without Parish Council



Investment Strategy 2022-23

V1.3

Introduction

1. The investment of surplus funds by local authorities is governed by the Local Government Act 2003, section 15 (1) (a) and Guidance issued by the Secretary of State under that Act.
2. Investments below £10,000 are not subject to the Guidance. For investments between £10,000 and £500,000 the Council is required to make a formal decision on the extent to which it would be reasonable to adopt the Guidance either in part or full.
3. The Guidance recommends that a council produces an Annual Investment Strategy which sets out its policy for managing the investments and giving priority to the liquidity and security.
4. A 'Specified Investment' is one which is made in sterling, is not long term (less than 12 months) not defined as capital expenditure and is placed with a body which has a high credit rating or made with the UK Government, a UK Local Authority or a parish or community council.
5. Any other type of investment is considered 'Non-Specific' to which there can be a greater risk and where professional investment advice might be required.

Strategy

Wokingham Without Parish Council acknowledges the importance of prudent investment whether temporary or longer term, of any surplus funds held on behalf of the community.

6. In accordance with Section 15 (1) of the Local Government Act 2003, Wokingham Without Parish Council will have regard to:
 - (a) the Secretary of State's Guidance in relation to council investments; and
 - (b) other such guidance as the Secretary of State may by regulation specify.
7. Wokingham Without Parish Council will place priority on securing and protecting the capital sum from loss, and then on the liquidity (keeping the money readily available for expenditure when needed) of its reserves.
8. Short term investments shall be defined as 1 year or less. Long term investments shall be defined as 1 year or greater.
9. All investments made by Wokingham Without Parish Council shall be agreed by full Council.
10. Wokingham Without Parish Council will produce an annual forecast of expenditure commitments for the coming year and, on the basis of that forecast, will review the investments annually.

11. Wokingham Without Parish Council will use quantitative indicators to help explain the opportunities from borrowing and investment decisions, such as rates of return or yield. The Council will also illustrate the authority's total risk exposure as a result of its investment decisions.
12. The Investment Strategy will be reviewed annually.
13. Wokingham Without Parish Council reserves the right to make variations to the Strategy at any time.

Annex A: List of Parish Council Investments in place as at 31st December 2021

Location	Investment Type	Balance (as at 31.12.2021)	Notice	Return
Lloyds Bank (CIL funds)	Long Term	£365,555	None	None
CCLA (Public Sector Deposit Fund)	Long Term	£59,865	Generally same business day, though potentially subject to up to six months' notice	Dividend (reinvested) and unit price growth. The yield on Share Class 4 at close of business on 7 February 2022 is 0.327%
Unity Trust Bank	Long Term	£134,318	None	None
Co-operative – Currently account	Not considered an investment – current account only.	£183,875	None	None

*current year expenditure still to be transferred

No other funds are held.

Signed and Dated:

Name of Chairman: