

Stratfield Mortimer Parish Council

Finance and General Purposes 02/11/2023

Investment Strategy

Agenda item 23/045 3:

- a. To review the Investment Strategy 2023/24.**
- b. To consider any changes for the Investment Strategy for 2024/25 for recommendation to Full Council.**

BACKGROUND

The Local Government Act 2003 requires Local Authorities to produce an Investment Strategy to ensure that the authority's funds are managed properly and that any amounts surplus to requirements is invested appropriately, in accordance with an approved strategy. An approved strategy needs to have regard to Statutory Guidance on Local Government Investments ("the Guidance") – *document 23-045 3.2 Guidance_on_local_government_investments*.

The Investment Strategy 2023/24 – *document 23-045 3.1 SMPC Investment Strategy 09-03-2023* - was prepared in accordance with the Guidance issued under s.15(1), Local Government Act 2003 ("s.15(1)"). The Guidance applies to parish councils providing their total investments exceed, or are expected to exceed, £100,000 at any time during the financial year. Parish councils that expect their total investments to be between £10,000 and £100,000 are encouraged to adopt the principles of the Guidance.

REVIEW & INVESTMENT STRATEGY 2024/25

3.1 of SMPC's Investment Strategy states:

The Council's Investment Strategy will be reviewed and approved annually by the Finance and General Purposes Committee and Full Council as part of the budget process.

Consideration needs to be given to any proposed changes for the Council's Investment Strategy 2024/25 for recommendation to full Council.

GENERAL UPDATE TO THE INVESTMENT STRATEGY

The Joint Panel on Accountability and Governance Practitioner's Guide 2.26 states:

Authorities need to maintain a register of the fixed assets, long-term investments and other non-current assets that they hold.

SMPC do not currently have any long-term assets but, to address the above and in the case of future long-term investments, it is proposed to update the Investment Strategy for 2024/25 to include:

Any long-term investments i.e. CCLA Property Fund or stocks and shares will be added to an Asset and Investments Register.

Clerk 24/10/2023