

MILDENHALL HIGH TOWN COUNCIL

The Pavilion. Recreation Way. Mildenhall. Bury St. Edmunds. Suffolk. IP28 7HG



Mildenhall High Town Council – Investment Policy

Mildenhall High Town Council acknowledges the importance of prudently investing any surplus or capital funds held on behalf of the community. In accordance with Section 15(1) of the 2003 Act, the Council will have regard (a) to such guidance as the Secretary of State may issue, and (b) to such other guidance as the Secretary of State may by regulations specify.

The Council's investment priorities are the security of reserves and liquidity of its investments.

The Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity.

All investments will be made in sterling

Mildenhall High Town Council will not engage in the borrowing of monies purely to invest, or to lend and make a return, as is it unlawful.

Only banks or building societies with a minimum Fitch A rating will be used.

Definitions of the term of investments will be:-

- a) Short up to 12 months
- b) Medium up to 24 months
- c) Long exceeding 24 months

The Council could employ financial advisers if circumstances require it; it will access information that is publicly available.

The Establishment and Policy Committee in consultation with the Town Manager will determine maximum periods of investment so as not to compromise liquidity.

The Town Manager will prepare a report twice yearly for the Establishment and Policy Committee which will be presented to Full Council.

The Establishment and Policy Committee will review the investment strategy and policy bi-annually which will be ratified by full Council. The right is reserved to make variations at any time, subject to the approval by the Full Council.

The Town Manager will implement the investment decisions of the Council.