

GRESFORD COMMUNITY COUNCIL

ANNUAL INVESTMENT STRATEGY 2018-19

Introductory Statement

This Annual Investment Strategy is prepared in accordance with the statutory guidance on Local Government Investment issued by the Welsh Assembly Government.

All cash, bank balances, financial assets, borrowings and credit arrangements are defined as a part of the Council's treasury management activities. This Annual Investment Strategy will concentrate on the Councils' temporary surplus resources (or other financial assets it holds) and the investment it undertakes for these resources.

The Council undertakes to ensure that for all its investments, priority will be given to security and liquidity rather than to yield. In drafting this Strategy, the Council has made appropriate arrangements for:

Identification, management and control of risks in the investment/treasury management activities it undertakes;

Budgeting, accounting and audit arrangements

Its cash and cash flow management requirements

Segregation of responsibilities, Organisational arrangements, adequate documentation and the identification of a responsible officer for investment/treasury management activities

Corporate governance

Procedures to ensure it is alert to the possibility it may become subject to an attempt to involve it in a transaction involving the laundering of money

All investments undertaken by the Council will be made and repaid in Sterling

SUMS TO BE INVESTED

(WAG advice is that Councils should identify from their budget forecast, precept calculations (and timing of its receipts) and its cash flow analysis the temporarily surplus resources it will wish to invest during the year and for how long. For example, it may carry forward an under spend from previous years or have income from the sales of assets or be investing its overnight surpluses of cash)

As at 31ST January 2018 the Council had a surplus of £166652.01 in the Business Money Manager Account held with HSBC at its Regent Street, Wrexham branch. At its budget meeting on 7th December 2017 the Council set a precept for the 2018 – 2019 financial year of £87,750 against an estimated budget spend of £91,750.

2018-19 Invest. Strategy for Council approval May 2018.

This was a deliberate decision that reflected a contribution from balances of £4,000.

The day-to-day financial accounts the Council holds with HSBC, being the Business Money Manager Account and the Community Account are managed by the Responsible Financial Officer, in accordance with his responsibilities to the authority, so as to maximize in as reasonable a manner as possible the interest that can be accrued on the accounts.

LISTING OF INVESTMENTS UNDERTAKEN

The Council will undertake the following categories of investments for the financial year 2018-19:

- a) Deposits in the Business Money Manager Account monies on call to a maximum of £106,635.
- b) Temporary balances within the Council's Community Account with reasonable periodic transfers on monies between each account to accrue greater interest than would otherwise be the case.

NEW INVESTMENT – REPORTING REQUIREMENTS

If any new investment instruments (other than those approved in the above list) are proposed during 2018-19 financial year, then before such an investment is undertaken it will first be approved by Gresford Community Council.

GLOSSARY

Credit arrangements – this covers all forms of borrowing or credit transactions that the Council may undertake.

The above Strategy was approved by Gresford Community Council on 3rd May 2018

Chair : Councillor J. Holmes.

Clerk of the Community Council