

EGGINTON PARISH COUNCIL FUNDS AND INVESTMENT POLICY

Surpluses: Parish Council surpluses build up over several years to help fund:

- Cost of future improvements to the CJPF and the play equipment.
- To help defray the anticipated legal and other advisory costs associated with the proposed Free Port on Egginton Common.

Investment Strategy: Whilst retaining an appropriate level of liquid funds to meet ongoing expenditure and emergencies, say up to a level of £10,000, the Parish Council will invest surplus funds, for short-term interest purposes, in the CCLA Savings Account. Withdrawals can be made with 24 hours notice and without penalty, so this is a safe and ideal vehicle to generate such interest as can safely be managed. Investment income will be reinvested in the same account until it is needed.

Investment Policy:

- The Parish Council is permitted to seek interest on its surplus funds.
- As these are public funds and may well be required at relatively short notice, a lower level of risk is appropriate.
- After due consideration and after taking advice from DALC, it was agreed to use the CCLA Savings Account for the Parish Council's purposes.
- Decisions on when to transfer funds in to and out of the CCLA Savings Account will be made by the Clerk in consultation with members of the Finance Committee.
- The Investment Policy will be reviewed each year or as circumstances change. .

HJME 08/01/2024