



MARLBOROUGH TOWN COUNCIL

Investment Policy

1. Introduction

1.1 From time to time Marlborough Town Council may have surplus funds in its bank account. It is important that these funds are invested prudently with full recognition of the Town Council's responsibility to the local council taxpayer and with regard to the priority for security and liquidity of those investments.

1.2 The Town Council is required by the Local Government Act 2003 to have in place an Annual Investment Strategy. This must be approved by all Members of the Town Council, but may be varied from time to time as circumstances alter. This will be a public document as defined by the Freedom of Information Act 2000.

1.3 This document therefore sets out the Town Council's policy for managing any investments that it makes.

2. Policy

2.1 All investments shall be negotiated in the name of the Council and shall only be for fixed term deposits or instant access accounts.

2.1.2 All the Town Council's investments will be made in sterling and any payments or repayments will also be made in sterling.

2.1.3 All fixed term investments will be short term and not exceed a fixed term of 12 months maximum

2.1.4 Short term investments will be used to maximize income from cash balances during the financial year

2.1.5 Investments must be periodically reviewed on at least an annual basis by the Finance and Policy Committee.

2.1.6 In this regard, note will be taken of the current account and other instant access accounts holding precept monies for the day to day running of the Council.