



Investment Policy

Last reviewed:	March 2023
Last adopted:	July 2023
Next adoption due:	May 2027

1. To retain not less than two months average working capital requirement in current and deposit accounts giving immediate access.
2. To place any other funds on deposit of up to one year's duration, depending upon the prevailing interest rates and forecast cash flow requirements.
3. Funds only to be deposited or invested with:
 - a. UK clearing banks or their subsidiaries, together with those former major building societies now banks, subject to their being assigned a credit rating of 'A' or above from Standard and Poor's or Moody's Investment Services Inc.
 - b. UK Government stocks.
 - c. UK local authority stocks and bonds.