MAULDEN PARISH COUNCIL
Investments Policy

Adopted: September 6, 2021
Next Review Date: Annually

1 Maulden Parish Council (MPC) current account(s) shall be maintained with a recognised UK bank. The combined total of current account balances shall not exceed £60,000 at any one time unless payments in excess of this amount are due to made during the following month.

2 Call deposit accounts shall be maintained with the bank holding the current account(s) for ease of transfers unless the rate of interest offered is deemed to be uncompetitive, in which case the services of other UK banks and building societies should be considered.

3 Balances in excess of £100,000 can be placed in fixed term deposit accounts with MPC's main banker or another UK bank, subject to the following conditions:

- The amount to be placed on fixed term deposit is not less than £50,000.
- The funds will not be required during the following calendar month.
- The term of the deposit does not exceed three months.
- The recommendation to place such a deposit is proposed by the Finance & General Purposes Working Group or, in the absence of this group, the Responsible Financial Officer, and approved by MPC.

4 Balances in excess of £500,000 may be considered for investment in gilts, equities, property and other investment vehicles if such funds will not be required during the following 12-month period and the investment is recommended by the Finance & General Purposes Working Group or, in the absence of this Group, the Responsible Financial Officer, and approved by MPC.