

NEATH TOWN COUNCIL
ANNUAL INVESTMENT STATEMENT



This Annual Investment Statement is prepared in accordance with the statutory guidance on Local Government Investments issued by the National Assembly for Wales.

All cash, bank balances, financial assets, borrowings and credit arrangements are defined as a part of the Council's treasury management activities. The development of an Annual Investment Strategy for 2017/18 will concentrate on the Council's temporarily surplus resources (or other financial assets it holds) and the investments it undertakes of 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 an Annual Investment Strategy the Council will made appropriate arrangements for:

- Identification, management and control of risks in the investments/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 this Council will be made and repaid in Sterling.

SUMS TO BE INVESTED

The Responsible Financial Officer will have authorisation to invest any available cash balances with Barclays Bank for a period of up to 12 months.

LISTING OF INVESTMENTS UNDERTAKEN

The Council will undertake the following categories of investment for the financial year 2016/17:

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- Fixed cash deposits in Barclays Bank Business Current Account – consolidated account general;
- Deposits in Interest Earning Accounts to include:
 - Barclays Bank Savings Account – high interest business saving account
 - NatWest Bank Business Reserve Account
 - Swansea Building Society Business Premier Account
- Investments in the Public Sector Deposit Fund.

NEW INVESTMENTS – REPORTING REQUIREMENTS

If any new investment instruments (other than those approved in the list above) are proposed during the financial year 2016/17 before such an investment is undertaken it will need to first be approved by the Finance Committee.

REVIEW AND AMENDMENT OF REGULATIONS

The Annual Investment Strategy will be created during the financial year 2017/18 by Council.

The Council reserves the right to make variations to the Investment Statement at any time subject to the approval of Council.

Approved by Full Council on 15th December 2016
Annual Investment Strategy to be created post May Elections for 2017/18