



## ANNUAL INVESTMENT STRATEGY 2023/24

### 1. Introduction

This proposed investment strategy is prepared in accordance with the statutory guidance on Local Government Investments issued by the National Assembly Government for Wales.

All cash, bank balances, financial assets, borrowings and credit arrangements are defined as a part of the Council's treasury management activities. This Annual Investment Strategy should concentrate on the Council's temporarily surplus resources and the investments it undertakes of these resources.

The Council is recommended to ensure that for all its investments, priority will be given to security and liquidity rather than to yield. In drafting this Annual Investment Strategy, the Council should make appropriate arrangements for:

- identification, management and control of risks in the investment/treasury management activities it undertakes
- budgeting accounting and audit arrangements
- its cash flow management requirements
- segregation of responsibilities, organisational arrangements adequate documentation and identification of a responsible officer 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
- investments undertaken by this Council to be made and repaid in sterling

### 2. Listing of Investments Undertaken

The Council's liquid assets as at 31 March 2023 were invested as follows:

Community/current account	£14,644.69
Money manager/business	£131,385.47
Gross Total	£146,030.16
Less unrepresented cheques	£0.00
Net Total	£146,030.16

The current practice as shown above is

(a) to maintain a regular balance of approximately £5000 - £15000 in the HSBC Community Account (current account) to meet monthly outgoings.

(b) to maintain a Business Money Manager Account in respect of which interest is paid and in to which the Council's precept is credited in three instalments during the year. Transfers are regularly made into the Community Account.

(c) The Council's balance is currently £146,030.16 which is more than the contingency figure of £26,500. This figure includes the sum of £90,831.00 which has been held in reserves as a retention figure for the following:

- £5,000.00 Grant made by Flintshire County Council in 2015/16 towards conservation works at Caergwrle Castle
- £18,757.00 Reserved funds for on-going maintenance and works required at Caergwrle Castle. The Partnership Agreement with Cadw will result in extensive groundwork improvements over the next 5 years.
- £42,074.00 Ongoing street lighting improvements which were due to be completed during 2022/23. This will be completed during 2023/24.
- £25,000.00 Willow Play Area Match Funding (invoice for £13,000 paid April 2023, additional works will be undertaken during 2023).

### **3. For Decision**

The Council is requested to consider its investment strategy, including the aforementioned reserves, for the current financial year 2023/2024 based on the above information and what changes if any it wishes to make.

**This was reviewed and approved by the Council at its Meeting held on 3<sup>rd</sup> May 2023**