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**Meeting:** Policy & Resources Meeting, Item 8.6

**Date:** 6th April 2021

**Author:** Liz Evans, Responsible Financial Officer

**Subject:** Investment Policy & CCLA Deposit Account

## 1.0 Purpose of report

- 1.1 To present an updated Investment Policy to Councillors for approval.
- 1.2 To Inform Councillors of the current status of long term investments.
- 1.3 To seek approval to move further funds into the Churches, Charities and Local Authorities (CCLA) Public Sector Deposit Fund.

## 2.0 Background information

- 2.1 As noted in Financial Regulations 8.4, an updated Investment Policy has been drawn up in accordance with relevant regulations, proper practices and guidance. The policy shall be reviewed by the council at least every three years, the last one being dated 15th May 2018.
- 2.2 The council currently holds the following investment/savings accounts:
  - Unity Trust Instant Access Account £121,420.38
  - CCLA (Deposit Account) £193,064.00
- 2.3 As at 22nd March 2021 the Unity Trust Interest Access account offered 0.00% interest, the CCLA Public Sector Deposit Fund account offered 0.0458% interest.
- 2.4 It is proposed that the monies held in the Unity Trust Instant Access Account be transferred to the CCLA Public Sector Deposit Fund which historically has produced a higher return on deposits.
- 2.5 Withdrawals from the CCLA Public Sector Deposit Fund can be made on demand.
- 2.6 Appendix A – Investment Policy  
Appendix B – CCLA Public Sector Deposit Fund sheet for information.

### **3.0** Recommendations

- 3.1 For Councillors to adopt the updated Investment Policy.
- 3.2 For Councillors to agree to the transfer of funds.
- 3.3 For Councillors to delegate authority to the RFO to carry out these functions.