

Committee: FULL COUNCIL

Date: 21 June 2022

Title: Town Council Investment Policy

Purpose of Report

To consider the introduction of an Ilminster Town Council investment policy

Recommendation:

For members to resolve to approve the Ilminster Town Council Treasury and Investment Policy presented to the Full Council Meeting.

Report:

1. As part of the “Year End Internal Audit Observations” report provided by the internal auditor, a copy of which has been provide as **Appendix 11B** to this meeting, it was identified that the council should adopt a Town Council Treasury and Investment Policy (**Treasury Policy**). There is a legal requirement for all councils with over £100,000 to have a Treasury and Investment Policy.
2. A proposed Policy has been written based upon the template provided by the internal Auditor and adjusted to take into account the Town Council’s Financial Regulations. **Appendix 16A**
3. The policy will be reviewed on an annual basis or as and when the Financial regulations necessitate any review.

**Mark Tredwin
Town clerk
June 2022**