

Briefing Note for CCLA reinvestment.

CCLA is the investment fund designed to support Churches, Charities and Local Authorities with a stable investment portfolio at relatively low risk. This is not a stock market fund and it has been previously agreed by the Parish Council that it represents good stewardship of reserves.

WMPC currently have reserves invested with CCLA which earn over £300 per month. These reserves are a mixture of statutory requirements and earmarked reserves for large projects such as the village hall and the children's play area. This investment strategy has earned £2.5k during the first half of the year.

The Council has just received the second half of the precept. A proportion of this will be to pay year end maintenance invoices and so will not be used immediately. £24k has also been received, which reimburses the Council for Village Hall modernisation expenditure already made.

There is therefore currently £78k with Barclays and Q3 forecast expenditure is £37k. This provides an opportunity to invest at least an additional £40k with CCLA.

As CCLA funds can be withdrawn on a same day process and to maximise return on investment, it is recommended that the Council invests a further £50K with a view to withdrawing funds in December for P9 payments.

A Besly

Parish Clerk and Responsible Finance Officer