REPORT TO FINANCE COMMITTEE

REVIEW OF INVESTMENTS POLICY

Report Reference	F-26-04
Meeting Date	14th September 2026
Agenda Item	8
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1.0 BACKGROUND

The committee undertakes an annual review of its Investments Policy. Where no changes are required, this is resolved by the committee, where amendments are required, this is a proposal to Full Council as it is a requirement that Full Council approves the council's investments policy under the statutory guidance.

2.0 PROPOSED AMENDMENTS

2.1 REMOVAL OF BANKING AND INVESTMENTS WORKING GROUP

Section 3.7a of the Investments Policy provides that the RFO determine the placement of investments under the oversight of a banking and investments working group. It is proposed that this is deleted, and replaced with provision that it be under the oversight of the Chair and Deputy Chair of the Finance Committee.

It has been the case that the Chair/Deputy have been appointed as the working group members. This establishes that as policy rather than an annual appointment, as it makes sense that the Chair and Deputy have this oversight as a matter of course.

2.2 REMOVAL OF REFERENCE TO 60 KING STREET

Section 4.1 of the policy refers to non-financial investments, noting that whilst the council does not hold property which is regarded as an investment policy by accounting standards, it would undertake a regular assessment of 60 King Street's performance as an asset. Since the council is now in the process of disposing of the property it is proposed to delete this section and instead state that the council holds no properties that fall under the definition of an Investment Property under the International Accounting Standard 40.

3.0 DECISIONS REQUIRED

The committee should consider resolving to recommend the two amendments to Full Council.