Bovingdon Parish Council

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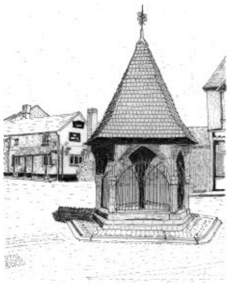

Investment Policy – Memorial Hall (Charity No 238850)

Contents

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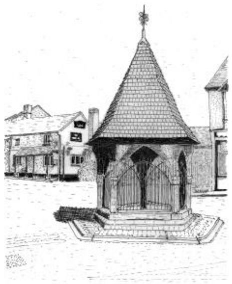

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1. Introduction

This policy sets out how the Parish Council (acting as the charity trustees of Bovingdon Memorial Hall) will manage, monitor, and review the charity's investments. The purpose is to ensure that all funds are managed prudently, in line with the charity's aims, and in accordance with the **Charities Act 2011** and guidance from the **Charity Commission**.

2. Aims of the Policy

The aims of this policy are:

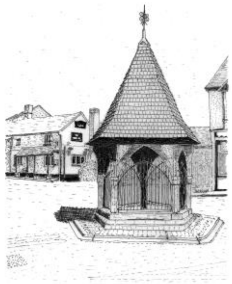
- To safeguard the charity's financial resources.
- To ensure any surplus funds not immediately required for operational use are invested wisely.
- To achieve an appropriate balance between risk and return.
- To ensure that investments reflect the charitable status, reputation, and community purpose of the Memorial Hall.

3. Legal and Ethical Considerations

- The trustees have a legal duty to act in the best interests of the charity.
- The trustees will avoid investments that might conflict with the charity's purposes or damage its reputation within the community.
- Ethical considerations will include avoiding companies or funds that are contrary to the charitable and community spirit of the Memorial Hall (e.g., industries linked to alcohol, gambling, or tobacco).

4. Investment Objectives

- The primary objective is capital preservation: to protect the charity's reserves while ensuring funds are available when required.
- A secondary objective is to achieve a modest return on surplus funds in order to support the long-term sustainability of the Memorial Hall.
- The level of risk taken will always be low to moderate, consistent with the charity's limited financial resources and community responsibilities.



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5. Types of Investment

- The charity will normally hold its reserves in low-risk, accessible accounts, such as deposit accounts, notice accounts, or cash-based funds.
- Where appropriate, and subject to trustee approval, funds may be placed in low- to medium-risk investment products offered by reputable UK institutions regulated by the Financial Conduct Authority (FCA).
- Investments must be liquid enough to ensure that funds can be accessed if urgently required for building maintenance, emergencies, or community projects.

6. Reserves and Cashflow

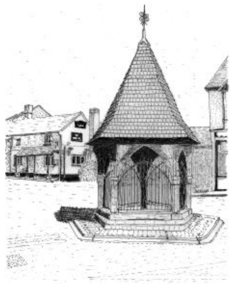
- A minimum cash balance equivalent to six months' operating costs will be maintained in instant-access accounts to cover regular running costs and emergencies.
- Any funds held above this level may be considered for longer-term investment.

7. Roles and Responsibilities

- The Parish Council (trustees) is responsible for agreeing this policy and reviewing it annually.
- Day-to-day management of bank accounts will be carried out by the Parish Clerk/Responsible Financial Officer (RFO), under trustee oversight.
- Any investment decisions beyond routine deposits must be approved at a full Finance and General Purposes committee meeting and recorded in the minutes. Once approved they should then go to a full Parish Council meeting to be agreed.

8. Monitoring and Review

- Investments will be reviewed at least once a year to ensure they continue to meet the charity's objectives and risk profile.
- The overall policy will be reviewed every three years or sooner if there are significant changes in financial circumstances or Charity Commission guidance.



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9. Reporting

- A summary of investment holdings and performance will be reported annually at the Annual Parish Council meeting and included in the charity’s accounts.
- Any significant changes to the investment approach must be clearly documented in the Finance and General Purposes committee meeting minutes.