

## **South Oxford Community Association Investment and banking Policy**

### **1. Introduction**

1.1 South Oxford Community Association is an unincorporated charity established in 1934, The objects of the Association are to advance education and to provide facilities in the interests of social welfare for the recreation and leisure time occupations with the object of improving the conditions of life for the inhabitants of South Oxford; and to secure the establishment of a Community Centre and to maintain and manage, or co-operate with any statutory authority in the maintenance and management of such a Centre. SOCA runs South Oxford Community Centre in accordance with the constitution and provides affordable rooms, activities and facilities for the residents of South Oxford.

1.2 The Charity has approximately £48,000.00 of assets, £28,400 is held in reserve. These funds are to and to improve the facilities of the Centre.

1.3 The Trustees of the Charity are governed by the Trustee Act 2000 which sets out the general power of investment.

### **2. Investment Objectives**

2.1 The Charity seeks to produce the best financial return within an acceptable level of risk.

### **3. Risk**

3.1 The Charity holds assets to fund planned capital expenditure. As such capital volatility cannot be tolerated and assets should be invested to minimise risk.

3.2 The Charity's assets should be held in cash or near cash investments denominated in sterling

3.3 The Charity's cash balances should be deposited with institutions with a minimum rating of A- or invested in a diversified money market fund.

3.4 Deposits should be spread by counterparty, subject to a maximum exposure of 20% of the total cash balance per institution.

### **4. Liquidity Requirements**

4.1 The Charity will draw down the cash in line with the planned expenditure schedule. Maturities of cash deposits should match this timetable.

### **5. Time Horizon**

5.1 The Charity will continue to fundraise to meet future capital projects.

### **6. Management, Reporting and Monitoring**

6.1 The Charity will manage its own cash deposits and has nominated a list of authorised signatories, two of which are required to sign instructions to the deposit taking institution. The Treasurer will monitor the cash position and prospective cash flow schedule and report this to the Board of Trustees at each quarterly meeting.

### **7. Approval and Review:**

This Investment Policy Statement was prepared by the Treasurer for the Charity to provide a framework for the management of its assets. It will be reviewed on an annual basis to ensure continuing appropriateness.

This policy was adopted by Committee on 20<sup>th</sup> November 2017

Signed \_\_ Bob Price \_\_\_\_\_ dated \_\_\_\_ 20<sup>th</sup> November 2017 \_\_\_\_