

Parish of the Resurrection, Alton (POTR)

**INVESTMENT POLICY**

This policy covers:

➢ Investment Approach
➢ How the funds are held within the accounting system
➢ How the funds are invested with commercial institutions

**Investment Approach**

POTR has a low-risk approach to investing excess funds that are not required for normal day- to-day activities. The Trustees of the charity have a joint duty of care to look after the funds and to ensure that they are safely invested. Only banks and buildings societies are used, and for each institution, the amount held does not exceed the Financial Services Compensation Scheme (FSCS) limit of £85k.

When reviewing the investments the Treasurer will ask the PCC to approve any changes to the arrangements outlined below. Once approved the Treasurer can move the money involved. The Treasurer will review investments at least annually.

POTR needs to balance the duty to maximise investments against being able to access the money in line with the needs of the Parish.

**Accounting Practice**

Being a registered charity, POTR follows the Charity Commission SORP (Statement of Recommended Practice) guidelines that have been adopted by the Church of England. Within the accounts all monies are held in one of four different types of funds as follows:

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| --- | --- |
| Fund Type | Description |
| Unrestricted | Monies received and used for the day-to-day activities of the parish |
| Unrestricted Designated | Monies received that the PCC has allocated for a particular purpose  |
| Restricted | Monies received where the donor has specified them to be used for a specific purpose  |
| Endowment | Monies received for longer term retention. The capital may be permanent or expendable and its use either unrestricted or restricted. |

The Finance + Admin Committee will review this policy every 5 years and in between should circumstances change. For example, where interest rates change or where the receipt of a substantial legacy or endowment may make it appropriate to consider an alternative investment product. In such a case it is POTR policy to seek professional advice before committing to non-cash investment product.

**Ethical Investments**

POTR intends to invest ethically, being aware of social injustice and environmental sustainability. It will work to avoid investing in coal and oil industries, the tobacco industry and the arms industry, taking a steer from the Church Commissioners

Signed on behalf of the POTR Finance + Admin Committee

Rev’d Andrew Micklefield

Helen Walters - Chair

Date of Review: May 2023

Next Due for Review: May 2028