



ALLSAINTS

WOODFORD WELLS

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| Title | Investment Policy |
| Owner | Operations Manager |
| Issue Date | November 2024 |
| Reviewed By | Rachel Whitelegg |
| Approved By | PCC |
| Approved Date | January 2017 January 2020 November 2024 March 2026 |
| Next Review Due | March 2027 |

The Parochial Church Council (PCC) recognises the need for good stewardship of any excess cash balances that the church may hold from time to time. The Risk and Governance Committee (RGC) of the PCC is authorised to research and recommend any bank deposit account that it considers suitable for the holding of short term balances. Any new account recommended by the RGC to the PCC will be authorised by the PCC at one of its meetings. All accounts must be capable of responding within the projected cash flow requirements of the PCC. All accounts operated by the PCC will be with institutions authorised by the Prudential Regulatory Authority (PRA) and regulated by the Financial Conduct Authority (FCA).

Any account operated by the PCC will require two signatories for the movement of funds into the account. Any account used for holding short term funds of this nature can only be repaid to the operational account of the church.

The PCC recognises the need to diversify its cash holdings so as to minimise the risk of a bank failure.

The PCC expects the RGC to monitor the balances on deposit accounts and in normal circumstances the balances held at any institution will not exceed £250,000. The RGC may request a higher limit from the PCC for any short-term requirement.

The policy of the PCC to investments is that of a "low risk investor" and the PCC does not anticipate any loss of capital in any investments that it makes regarding its surplus funds. The investment income gained from such investments is regarded as an indication of good stewardship and is used to supplement the church's income.

The RGC is to carry out an annual review of the rates generally available in the market for short term deposits and money market funds and will report to the PCC on the suitability of the current providers. In making any recommendations the RGC will take relevant circumstances and terms into consideration.

If the RGC believes that it needs to take independent advice on any short-term deposit account, it may obtain such advice on behalf of the PCC.

It is not the policy of the PCC to invest in non-cash assets. The PCC holds four residential properties for staff and Discipleship Year students, which are non-income producing and are not held as investments.