

INVESTMENT POLICY

1. Introduction

Ferndown and District U3A is an autonomous, self-help organisation run by the voluntary efforts of its members. All U3As are members of the Third Age Trust (a Registered Charity) which is their national support and advisory body.

Ferndown U3A is funded in the main by the subscriptions of its members. Funding from outside sources may be sought on occasions and is accepted only if there are no conditions attached which might conflict with the Trust's aims and guiding principles.

2. Investment Objectives

The Charity seeks to produce the best financial return within an acceptable level of risk. Our policy is broadly to maintain the value of these reserves and to use the income from them to advance our charitable purposes.

3. Risk

The Charity's assets will be held in cash or near cash investments denominated in sterling. Cash deposits should be in an interest-bearing account. The trustees will regularly review accounts to ensure they are getting competitive rates. Rather than constantly seeking the highest rate, trustees have agreed to deposit cash in an institution that has consistently good interest rates.

Cash will only be deposited with reputable institutions, such as those authorised by the FSA in the UK. The trustees will ensure that the invested money and institutions are protected.

4. Management,

Reporting and Monitoring 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 opening or closing of bank accounts should be authorised by the whole trustee body. All trustees share responsibility for ensuring that proper and appropriate steps are taken to protect the investment before arranging for deposit of the charity's money.

The Treasurer will monitor the cash position and prospective cash flow schedule and report this to the Board of Trustees at each meeting.

5. Approval and Review

This Investment Policy Statement will be reviewed on an annual basis to ensure continuing appropriateness.