

MANCHESTER AND LANCASHIRE FAMILY HISTORY SOCIETY

Charity Registration No 515599

Policy Statement - [Adopted by E.C. 16 Sep 2015]

INVESTMENT POLICY

The Manchester and Lancashire Family History Society is an unincorporated charity whose principal income is derived from member subscriptions and sales of genealogical publications and data. It is envisaged that for the foreseeable future current financial commitments will be met from current income such that any further cash balances will be available for investment.

The Society's other assets are not readily convertible to cash.

The purpose of this policy statement is to provide a framework for the management of the Society's cash assets.

Attitude to Risk

The Society's assets should be invested to minimise risk and should be held in cash accounts denominated in sterling.

Investment Objectives

The Society aims to produce the best available return on investments within an acceptable level of risk. What is acceptable will be determined by an assessment by the Trustees of the likelihood that a risk will materialise set in the context of its potential impact on the Society's service capability or reputation.

Liquidity Requirements

The Society will maintain such liquid assets as may be reasonably required to meet anticipated liabilities.

The Society is not reliant on investment income to meet its current commitments and will not normally require to draw down investment income.

Management and Reporting

The Society 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 current cash position and prospective cash flow schedule and report to the Trustees at each Executive Committee meeting. The cash flow schedule will include all identified prospective capital expenditure.

The Trustees may decide to form a Finance Sub-Committee to identify suitable deposit taking institutions and to set a maximum deposit in any single investment and maximum maturity periods bearing in mind any financial implications of early withdrawal.