

The Dulwich Society – Investment Policy

Charity registration number: 234192

Date of approval by the Executive Committee: 11th March 2024

1 Introduction

1.1 The Dulwich Society is an unincorporated charity, the main object of which is to foster and safeguard the amenities of Dulwich.

1.2 The Society currently has some £37,500 of net assets, broadly represented by bank current accounts and a deposit account. The Society usually generates a cash surplus each year before making grants that support its objectives.

1.3 The Rules of the Society state that “Any moneys not required for immediate application may be invested in such manner as the Executive Committee shall decide”. The Executive Committee comprises the Trustees.

2 Investment objectives

The Trustees seek to produce an acceptable financial return on the Society’s assets within an acceptable level of risk. As the assets are either reserved or are intended to be spent over the next few years, capital preservation is of paramount importance.

3 Risk

3.1 The assets should be invested to minimise risk (including capital, volatility, market, exchange rate and counterparty risks).

3.2 The Society’s financial assets should be held in cash or near cash investments denominated in sterling, with deposits being either in diversified money market funds with a recognised institution or with UK institutions that are covered by the Financial Services Compensation Scheme.

4 Liquidity

Maturities of cash deposits will reflect anticipated drawdowns but should not exceed one year without the approval of the Executive Committee.

5 Management, reporting and monitoring

5.1 New account openings must be agreed by the Executive Committee and (other than for accounts “linked” to existing bank accounts) require two signatories or two digital authorisations when moneys are paid away from the Society.

5.2 The Honorary Treasurer monitors the cash position and prospective cash flows and reports to the Executive Committee at each meeting providing a summary of the finances – these include updates to both the cash and deposit position and the annual forecast of income and expenditure. Executive Committee meetings are held once every two months.

6 Approval and review

This Investment Policy Statement is reviewed on an annual basis to ensure its continuing appropriateness.