

## SCA FINANCIAL INVESTMENT POLICY - *as amended on 17<sup>th</sup> June 2017*

SCA's overall investment objective is to maintain the value of its reserves long term, but to utilise income to support ECSSS. The planned use of its reserves is described in its Reserves Policy.

All of SCA financial reserves can be invested long term except that at least 20% of the total should be available for planned disbursement within six months. Restricted funds are not required to be invested separately from the general reserves.

Investments are to be held in unit trusts or other pooled funds with a limit of £150,000 or one third of the total financial reserves in any one fund to ensure a spread risk and low-maintenance requirement by SCA trustees. Direct investments are specifically excluded by this policy.

SCA expects to operate at all times within the investment policies recommended by the Church of England's Ethical Investment Advisory Group (EIAG). We believe that EIAG policies provide a basis for a distinctly Christian approach to investment.

Fund managers should provide at least half-yearly reports for the trustees on the funds progress. The performance of fund managers used by SCA will be monitored on an annual basis by the Finance Committee, either by consulting publications such as the Charity Finance's annual Fund Management Survey or by taking external advice from an experienced advisor. A deeper review will be commissioned every three years for report to the full board of trustees.

Any proposal for new SCA investments including re-positioning or re-structuring existing investments should be put in writing to the Finance Committee, with a majority approval necessary before new investments can be made. A proposed sale of investments should also be put in writing to the Finance Committee, with cash returned only to SCA Bank accounts.