



Investment Policy

The Charity will continue to hold 6 months turnover in cash or its equivalent.

In view of the uncertainty in financial markets and on continuing public sector funding, the charity will hold a reserve for possible 5 years needs in fixed term bonds, with staggered maturity dates to meet potential funding needs. The bonds will be of no more than 3 years duration and preferably not more than 2 years. Not more than £85,000 in total will be placed with any one institution.

Assets exceeding these requirements may be placed in longer term, equity based investments, using collective vehicles, as may be agreed by the Trustees from time to time.

Reserves Policy

In view of the uncertainty regarding continuing public sector funding, the Charity should have a minimum level of reserve to cover a complete year of continuing operation. In addition, the Charity should build reserves over the applicable time periods to cater for replacement of its operational assets. (IT equipment, wheelchairs, wheelchair transport vehicle, TENS machines, etc.)

As an aspiration, without compromising current levels of activity, the Charity should seek to build sufficient reserve to allow it to be self-supporting in the event of the cessation of public sector grant funding. To this objective, significant donations and legacies may be earmarked as “Designated Funds”.

Review date: July 2015

Signed by Chairman: David Corden

Next review date: July 2018