



Banking and Ethical Investment Policy

Aims of the Policy

1. To ensure that Care & Repair Cymru maximises the return it receives from investing surplus funds, whilst minimising the financial charges it incurs in carrying out its business, and;
2. To ensure that Care & Repair Cymru invests funds in a socially, ethically and environmentally responsible manner.
3. To ensure that Care & Repair Cymru maximises the return it receives from investing funds held for Care & Repair Agencies such as Independent Living Grant, Health through Warmth Crisis Fund, Gas Safety Fund and Managing Better.

In pursuance of these aims:

- Care & Repair Cymru will ensure that the underlying capital is protected.
- Care & Repair Cymru will make investments in recognised financial institutions in accordance with rules governing Care & Repair Cymru. Delegated authority for the making of investments will be agreed as part of the review of financial regulations each year.
- Care & Repair Cymru will review its banking arrangements on a 3-5 year basis to ensure that the best rate of return is received and that charges incurred on banking transactions are minimised.
- Care & Repair Cymru will maintain a minimum monthly cash balance to meet its day to day cash flow requirements. The minimum balance required will be assessed on an annual basis and reported to Trustees. For 2017-18, this has been calculated as £100,000.
- Care & Repair Cymru (so far as is practical and within the constraints of UK and International law) will ensure that:
 - the activities of companies/funds involved with are consistent with Care & Repair Cymru aims and objectives;
 - Companies/funds invested in have a responsible manner to employees, the community and the environment.
- Investments must always be in the best interests of Care & Repair Cymru.
- This policy is intended to be entirely consistent with the duty to secure maximum returns from the investment of funds



Cash Management

- Care & Repair Cymru currently bank with Unity Trust Bank. All cash balances are to be kept in a single account.
- Surplus funds may be transferred to a separate account paying preferential interest rates for short periods as long as these are within the delegated authority limits stated below.

Internet Banking

- Care & Repair Cymru has been set up with access to the Bank Account on a daily basis for viewing, printing of statements and for making payments.

Appropriate Investments

- Care & Repair Cymru will make investments only in recognised financial institutions in accordance with rules governing Care & Repair Cymru.

Delegated Authority

1. Investments on the money market up to £100,000 may be made for a period up to 6 months on the approval of the Chief Executive.
2. Investments of up to £100k for a period exceeding 6 months, over £100k for a period of up to 6 months and over £100k and for a period exceeding 6 months will require the approval of the Board of Trustees.

Reviewed February 2017