



*Penny Royal Almshouses*

Registered Charity no. 240660

# Old Windsor United Charities

## Investment Policy

### 1 Introduction

The trustees of Old Windsor United Charities take the view, both corporately and individually, that the financial objective of its investments is to generate a sustainable return to help deliver the objects of the charity.

The Trustees have agreed that a sum of £75,000 from general reserves (in accordance with the Reserves Policy) should be invested to provide such a return.

### 2 Investment objective

- 2.1 The overall investment objective is to produce best financial return with an acceptable level of risk.
- 2.2 In the case of general funds the objective is to produce a relatively high level of income while minimising the risk of capital losses.
- 2.3 Investments are generally for the long term and trustees will ensure that their ability to meet future planned expenditure is not compromised by over-investment.

### 3 Risk

The trustees of Old Windsor United Charities have considered the following risks and mitigations:

- inflation and fall in capital values mitigated through investment in appreciating assets or fixed deposit accounts.
- fall in value or failure of specific investment vehicles mitigated by diversification of assets and investment portfolios.

### 4 Liquidity

The Old Windsor United Charities will retain £40,000 in easily realisable assets sufficient to meet its short-term expenditure plans over 6 months.

### 5 Ethical Policy

In line with its ethical policy the Old Windsor United Charities will not invest directly in:

*the tobacco industry*  
*armaments*  
*gambling*  
*pornography*

*other industries as specified by the trustees*

**6 Management, Reporting and Monitoring**

- 6.1 All investment decisions will be made by the trustees collectively. The trustees consider that collective managed funds, such as the Charity Multi-Asset Fund managed by M&G, are a satisfactory way of investing their portfolio
- 6.2 Performance is monitored against agreed market benchmarks which are identified by the fund managers.

**This policy has been approved for issue by the trustees of Old Windsor United Charities**

Signature:.....

Name:.....

Date:.....

*Reviewed 29<sup>th</sup> January 2025*