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in India to discover a brighter future.

Friends of Calcutta Cathedral Relief Service (“the Charity”)

Investment Policy

Charity Commission No: 2663022

Inland Revenue No XN33280

1. The aim of this policy is to set out the principles governing any capital investments of the Friends of Calcutta Cathedral Relief Service (“the Charity”).
2. The Constitution of the Charity appoints the Trustees of the Charity as its Governing Body (hereinafter “the Trustees”) which shall be responsible for managing the investments in accordance with this Policy.
3. The Charity was the beneficiary of a bequest under the will of the late Mrs Patricia Rosie Payne. The Trustees decided that the bequest should be received by the Charity as an Expendable Endowment and reinvested.
4. This Policy governs the original investment and any other endowments received by the Charity or surplus funds which the Trustees decide to treat as capital investments.
5. The purpose of the investments is to provide an income for the Charity while achieving some capital growth in order to maintain the capital value of the portfolio, within a defined level of risk.
6. As the investment is an expendable endowment, where there is an exceptional need for funding by the Calcutta Cathedral Relief Service (“CCRS”), the Trustees may withdraw capital from the investments to meet that need.
7. The objectives of the investments are (a) to provide income to enable the Charity to supplement the funds it sends to CCRS either to meet the general expenses of CCRS or to help fund specific projects; and (b) to invest the Expendable Endowment and any of the Charity’s surpluses as capital until such time as additional funds are needed to finance projects decided upon by the Trustees.
8. The Trustees will delegate the management of the portfolio to Rathbones Investment Management Ltd (“Rathbones”) who will report quarterly to the Treasurer. The Trustees will monitor performance.
9. This Policy and the appointment of Rathbones will be reviewed every two years.

10. The Charity will provide Rathbones with its investment policy and undertakes to inform Rathbones of any changes to it.
11. Rathbones will have the power to buy and sell investments for the Charity at its discretion in accordance with the investment policy given to it.
12. Rathbones performance will be benchmarked.
13. The Treasurer will report to the Trustees on the performance of the portfolio at each meeting of the Trustees.

Adopted: 23 August 2016

Reviewed and approved: 27 August 2020

Reviewed and approved: 27 February 2025