

Date: 17 January 2017
For: Trustees



Investment Policy

Introduction

Ride High is a company limited by guarantee, and a registered charity (No. 1138260).

One of Ride High's core principles is its commitment to providing long-term support to children who really need it and we aim to offer programmes of more than twelve months' duration to the majority of children that come to us.

Only some of the children who attend Ride High come with funding. The majority of our funding comes from grants, donations and fundraising activities. All our funding, from whichever source, is spent on furthering our charitable aims.

As our income is not regular or guaranteed, it is our policy to hold reserves and liquid resources equivalent to six months' expenditure (excluding fundraising costs), so that we can continue to provide a service in the event of unexpected financial difficulties.

The investment powers of the Trustees of Ride High are set out in Article 5(10) of its Articles of Association. The Trustees may therefore:

- (a) deposit or invest funds;*
- (b) employ a professional fund-manager;*
- (c) arrange for the investments or other property of the charity to be held in the name of a nominee.*

Investment objectives

Ride High seeks to produce the best financial return within an acceptable level of risk and a framework of accessible funds, subject to the constraints of our Reserves Policy.

Risk

Ride High holds assets to fund its annual expenditure, bearing in mind that it receives income from a variety of sources and at irregular intervals. As such capital volatility cannot be tolerated and assets are invested to minimise risk and ensure easy access.

Ride High’s assets are therefore held in cash deposits to secure the maximum rate of interest consistent with Ride High’s requirement to have immediate access to capital.

Ride High’s cash balances will be deposited only with institutions that have a minimum credit rating on UK deposits of “upper medium grade risk” from at least two of the major rating agencies (S&P, Moody’s and Fitch), but in the event that any institution holding a cash balance for Ride High should thereafter fail to meet this minimum credit rating at any time, Ride High will take immediate steps to ensure that its cash balance held by that institution does not exceed £75,000 (the maximum amount protected by the Government-backed Financial Services Compensation Scheme).

Management, reporting and monitoring

Ride High will manage its own cash deposits and has nominated a list of authorised signatories, two of which are required to sign instructions to the bank. The Board of Trustees will monitor the cash position and prospective cash flow schedule and discuss this at each monthly meeting.

Approval and review

This Investment Policy was prepared to provide a framework for the management of Ride High’s assets. It was approved at a Board Meeting of the Trustees on 17 January 2017. It will be reviewed each September thereafter, or more frequently if appropriate.

Signed.....

Date.....