



Joseph Cowen Lifelong Learning Centre CIO Investment Policy

JCLLC does not have sufficient funds to run an investment portfolio of stocks and shares, but it does have substantial cash reserves, some of which need to be invested. At some time in the year cash balances may currently exceed £100,000.

JCLLC's investment policy is:

- Earn a return on surplus cash held through safe low risk deposit accounts with registered banks which are protected by the Financial Services Compensation Scheme (FSCS), where the limit of protection is £120,000 per provider.
- Not to hold more than £120,000 in any one institution, so that FSCS will cover our deposits.
- To ensure that we have a suitable mix of instant access funds and funds held on notice, which in practice means:
 - a) Holding sufficient cash in the current account to deal with day-to-day transactions.
 - b) Holding some funds in an instant access deposit account attached to our current account, so as to earn some modest return on these funds whilst keeping the funds accessible.
 - c) Investing funds over and above a) and b) in an account or accounts where notice must be given to access the funds in order to earn a higher rate of return

The Treasurer manages these accounts on a day-to-day basis, with the strategy determined by the Board, which will review rates of return at least once a year to consider whether money should be deposited elsewhere. A decision to change bank accounts or savings accounts would only be made by the Board.

Policy devised by Simon Pallett - 22 July 2025

Approved by the Board - 12 December 2025

Due for review 2026