



INVESTMENT POLICY

Basic Principles

1. The Trustees will take a prudent approach when making decisions about investing the charity's funds.
2. When investing the charity's funds the Trustees will aim to strike the right balance between:
 - providing an income to help the charity carry out its purposes effectively in the short term; and
 - maintaining and, if possible, enhancing the value of the invested funds, so as to enable the charity effectively to carry out its purposes in the longer term

Trustees

Charity trustees are responsible for the general control and management of the administration of the charity. The trustees are subject to the Charities Act 1993 and the Trustees Act 2000.

Trustees' Powers of Investment.

The Trustee Act gives trustees wide powers of investment, including shares in companies; land rented or leased out by the charity to tenants; interest-bearing loans, for example, government bonds, company loan stock, deposits at banks and building societies; and units in collective schemes, such as unit trusts, open-ended investment companies or common investment funds.

The Trustees of Restore reserve the right to invest in any or all of such investments. They will not invest in derivatives, private equity schemes, land purchased and developed with a view to sale, works of art, or commodities such as gold or vintage wine, acquired with a view to resale in the future at a profit.

Restore's Trustees' Duties

1. Trustees have a duty of care when managing the charity's investments and will exercise such care and skill as is reasonable in the circumstances.
2. Trustees will consider the suitability of any investment; whether a proposed investment is right for the charity, (and will determine from time to time whether it is consistent with the charity's ethical policy); and whether a particular investment is a suitable one for a charity to make. The trustees will consider the whole range of investment options which are open to them. They will only invest in markets where financial services are closely regulated.
3. Trustees will consider the need for diversification; that is having different types of investment and different investments within each type, to reduce the risk of losses resulting from concentrating on a particular investment or type of investment.
4. Trustees will periodically review the investments of the charity. The review will be conducted no less than once a year, or more frequently as required.
5. Trustees will obtain and consider proper investment advice from a suitably qualified advisor.
6. Trustees will ensure the charity's annual report includes a description of the policies used by the trustees to select the charities investments.

Delegation of Investment Management

Restore's Trustees may delegate the management of the charity's investments to a specialist either by investing in one or more collective investment schemes, such as unit trusts, open-ended investment companies, or common investment funds for charities; or delegating their investment decisions by appointing an investment manager.

Investment Policy

In setting an investment policy Trustees will address the following considerations:

- That at all times there are enough resources for Restore to carry out its present and future activities effectively;
- Whether the level of risk is acceptable and manageable.
- Whether there are any ethical considerations which would conflict with the aims of the charity.

- That investments are treated as “qualifying investments” by the Inland Revenue, who will need to be satisfied the charity’s investments are made for the financial benefit of the charity and not for the avoidance of tax.

Investment Sub-Committee

Trustees may delegate the oversight of the charity’s investments to a sub-committee of trustees, who shall meet, with or without a professional investment advisor, no less than twice a year to review investment performance and to consider whether the charity is conforming to its investment policies. The sub-committee will be obliged to report to the trustees as a whole at least once a year on the above matters.

14th November 2010