

# **Lundy Field Society**

## **Investment policy**

### **1. Introduction**

The Lundy Field Society (LFS) is a charity governed by the objectives set out in its constitution which includes the option of investing its reserves.

The trustees of the society may choose to invest some of its reserves where total reserves exceed the minimum value of reserves to be held as defined by the Reserves Policy and where the pipeline of upcoming worthy projects mean it is unlikely the reserves will be needed in the short to medium term.

In the long the term the trustees remain committed to spending the society's reserves, held above the minimum, in furtherance of the charitable aims.

### **2. Investment objectives**

Where the trustees choose to invest the objective is for the reserves to generate a return in excess of inflation as a minimum, and where possible to grow the capital value of the reserves over the time period they are expected to be invested.

### **3. Risk**

The trustees recognise that obtaining a good return on investments involves taking on a level of risk and they accept that the value of investments can go down as well as up.

The trustees will work with their investment manager to assess and identify an appropriate level of risk for their investments based on the time horizon over which they are expected to be held.

In order to mitigate risk investments should be diversified by asset class, by manager and by security. Asset classes could include cash, bonds, equities, property, hedge funds, structured products, private equity, commodities and any other asset that is deemed suitable for the Society.

The trustees are charged with agreeing a suitable asset allocation strategy for the reserves with the investment manager. This responsibility may be delegated to a sub-committee.

### **4. Ethical Policy**

The assets of the LFS should be invested in line with its aims and so the society has adopted an ethical investment policy to ensure that its investments do not conflict with its aims. The society instructs its investment manager to avoid investments in industries deemed unethical such as tobacco and armaments, and asks it to prioritise those which are ethically, environmentally or sustainability focused.

### **5. Management, Reporting and Monitoring**

#### **5.1. Management**

The LFS has appointed a professional investment management firm to manage the assets on a discretionary basis, in line with this investment policy. The LFS has a list of authorised signatories, two of which are required to sign instructions to the investment manager.

#### **5.2. Reporting**

The investment manager will provide the following information on a quarterly basis: valuation of investments, transaction report, cash reconciliation, performance analysis and commentary. This information will be reported annually at the AGM by the Honorary Treasurer.

#### **5.3. Monitoring**

The trustees have responsibility for agreeing strategy and monitoring the investment assets.

Performance of investments will be measured against inflation and agreed market indices. The level of capital volatility will be monitored to ensure the risk profile remains appropriate for the Society.

## **6. Approval and Review**

This investment policy was agreed by the Executive Committee of the Lundy Field Society to provide a framework for the management of its investment assets. It will be reviewed on an annual basis to ensure continuing appropriateness.

Version 1	<i>Drafted January 2019</i>	<i>Approved by the Executive Committee 13th January 2019</i>
Version 2	<i>Reviewed by the Investment sub-committee, July 2020</i>	<i>Approved by the Executive Committee 4th August 2020</i>
Version 3	<i>Reviewed by the Investment sub-committee, September 2023</i>	<i>Approved by the Executive Committee 24th September 2023</i>
Version 4	<i>Reviewed by John Shelley, November 2025</i>	<i>Approved by the Executive Committee 4th January 2026</i>