



## **Hull and East Riding Chess Association (Charity Reference 1155858)**

### **Investment Strategy**

#### ***Introduction***

As a registered charity we are allowed by the Charity Commission (CC) to invest funds. The CC provides advice on the means to achieve this. The Charity's strategy is drawn up in accordance with recommendations of the CC in particular "Guidance Notes CC14". The deployment of the income from the investments forms the basis of the "Financial Strategy" which in turn provides for the delivery of the "Chess Strategy".

#### ***Summary***

Income from investments is the main source of the Charities income. The overall aim of this strategy is to provide an annual income sustainable over the long term for the Trustees to use to promote chess in accordance with the Charities objectives and its Chess Strategy. The Charity will seek advice on how to invest the funds on a long term basis, ensuring enough funds are available to deliver the Chess Strategy, as well as provide some protection against inflation over the long term.

#### ***Strategy***

1. To use investment income to solely promote chess and increase player numbers in the Hull and East Riding in line with the agreed Chess Strategy.
2. The amount of income required to promote this strategy to be agreed on an annual basis by the Trustees at, or before, the beginning of the financial year.
3. Where possible the overall value of the fund shall be maintained after allowing for inflation, but this shall not be to the detriment of the delivery of the Chess Strategy. Any surplus income will be re-invested. This will enable the Charity to meet not only its current but also its future needs.
4. To seek advice from professional financial advisors/ investment managers to the most appropriate vehicles for the deployment of the Charity's Investment Funds. Typically the Charity will seek to invest in areas of low/medium risk, minimise fees and charges and exploit the charitable status to minimise tax implications.
5. The Hon.Treasurer will provide an annual investment report to the Trustees and the Annual general meeting in line with advice from the Trusts Investment Managers. Performance will be reviewed annually against a benchmark agreed with our advisors/investment managers.

**Change History**

<b>Issue</b>	<b>Date</b>	<b>Summary of Changes</b>	<b>Author</b>
1	Jan 2018	Revised	
2	Sep 2023	Name changed from HDCA to HERCA	Keith Porteous