



Investment Policy

The objectives of the Aubrey Barker Fund are set out in the Trust Deed of 1972, which states that the funds are to be applied “*for the purpose of promoting the study of and the acquisition and dissemination of knowledge and skill in the disciplines of land surveying, quantity surveying and land economy and in particular of promoting the same in developing countries that is to say countries in which in the opinion of the trustees the promotion of the same would be of especial benefit to the community.*”

ABF currently seeks to meet its objectives by giving grants to suitable individuals and organisations, in line with its strategic priorities, from the annual income ABF receives (and, if necessary, from unexpended annual income from previous years).

Overall Investment Policy

The overall aim of the policy is to invest the ABF’s long-term assets in funds which, in the view of the Trustees, can best provide security of capital and income balanced against fund performance and in ways that are compatible with ethical and responsible investment strategies.

Reviewing the Investment Policy

The Trustees periodically review this Investment Policy to ensure that the investment monies are appropriately placed so as to achieve the investment aim set out above. In so doing they will take cognisance of the advice given by the Charity Commission, but in particular will:

- use their skills and knowledge in a way that is reasonable in the circumstances, drawing on the skills and knowledge of investments of Trustees when making decisions; and take advice from outside the Board where they deem this to be appropriate;
- consider the suitability of any investment, including the level of risk and type of underlying investment, to ensure these are appropriate bearing in mind that the charity has sustainable development and community benefit at the heart of its activities;
- review the performance of ABF’s investments against appropriate benchmarks including other similar charities;
- consider the need to diversify investments, both for income and capital protection and growth balanced against risk and the principles of responsible investment;

- be prepared to make changes in ABF's investment strategy (and investment funds) as appropriate.

The **operational mechanisms** for implementing the investment policy and financing grants are currently met by:

- a deposit account which receives income from long-term investment holdings and which rolls up interest;
- a current account which receives funds from the deposit account when required and which enables the disbursement of grants and the payment of expenses incurred in the operation of ABF; and
- investing capital monies in COIF (Charities Official Investment Fund) funds, which are designed for (and restricted to) registered charities and managed by a suitable investment management company.

Since 2011 the ABF has held COIF units managed by CCLA Investment Management Limited (CCLA) and the capital value of ABF's units is reported by CCLA to ABF twice a year (as at 30 April and 31 October). Further, ABF has a CCLA COIF Deposit Account and a Barclays Bank Community Account (ABF's current account).

Currently the operational transfers of monies in and out of ABF are protected by the following measures:

- All transactions concerning the ABF's accounts require authorisation by two Trustee signatories.
- Transfers out of the ABF's deposit account can only be made to ABF's current account.
- The annual Statement of Account is examined and certified by an Independent Examiner.

This version approved by Trustees on 19 February 2025 as an update to the December 2020 policy