

Finance – Investment Policy

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SECTION 1 - INTRODUCTION

“Each of you should use whatever gift you have received to serve others, as faithful stewards of God’s grace in its various forms.” 1 Peter 4:10 (NIV)

PURPOSE

The purpose of this policy is to provide guidelines for the responsible management and investment of surplus funds of St Alfred’s, ensuring they support the church's mission and ministry.

SCOPE

The Parish Council is responsible for setting the budget and the Wardens have responsibility for the proper keeping and management of all parish funds.

GUIDING PRINCIPLES

The following principles will guide the Wardens and Parish Council in their decision-making:

- **Stewardship:** Emphasise the principle of responsible stewardship of God's resources.
- **Ethical Investing:** Consider incorporating ethical investment principles, reflecting the church's values. This may involve avoiding investments in industries that contradict those values (e.g., tobacco, gambling, weapons).
- **Prudence:** Prioritise the preservation of capital and the generation of reasonable returns, balancing risk and reward.
- **Transparency and Accountability:** Ensure clear records, regular reporting, and appropriate oversight.
- **Compliance:** Adhere to all relevant legal and regulatory requirements, including those set by the diocese and relevant government bodies.
- **Income Generation:** To support current church operations and with the long-term aim to help fund future ministry initiatives.

DEFINITIONS

Term	Definition
Trustee Act 1958 (VIC)	Duties of trustee in respect of power of investment - Trustee Act 1958

ABBREVIATIONS

Word/Term	Definition
St Alfred's	St Alfred's Anglican Church, Blackburn North
ADOM	Anglican Diocese of Melbourne
PGA	Parish Governance Act (2013)

LEGISLATIVE CONTEXT

Name	Location
Parish Governance Act 2013 (PGA), and its subsequent Transitions, Consequential Amendments and Repeals.	Parish Portal - Anglican Diocese of Melbourne and Parish Governance Act 2013 and Regulations

SECTION 2 – POLICY

The Parish Council is responsible for the financial viability of St Alfred's.

In stewarding the financial assets of St Alfred's, the Parish Council has adopted this policy to ensure that any assets not required for current operations will be invested responsibly.

SECTION 3 – PROCEDURE

Parish Council has responsibility to:

1. Set the budget with a 5-year forecast.
2. Set the type of investments for consideration, with guidance taken from the Trustee Act (s 8) and S5.2 of the Parish Governance Act 2013 (Parish Governance Regulations 2014):

“Surplus parish funds may be invested in a manner determined by the parish council on the recommendation of the churchwardens, but only if the investment—

 - (a) is prudent;
 - (b) is consistent with the fundamental beliefs and principles of the Christian church and the good name and repute of the Anglican Church; and
 - (c) does not involve investment in a company that has major business activities in gaming, the manufacture of tobacco products, the manufacture of alcoholic beverages, uranium mining or the manufacture of armaments.” (Consolidated Acts of the Synod of the Anglican Diocese of Melbourne, Parish Governance Regulations 2014, p9).
3. Invest and use any bequest funds received by St Alfreds under a will or other trust funds received by St Alfred's or an individual trustee for the benefit of St Alfred's, in line with the expressed wishes of the testator/benefactor.

St Alfred's Investment Plan will therefore conform with the following principles:

- a. Priorities set in St Alfred's Strategic Plan and Missions are adhered to:
 1. Investments are made with low to medium risk ventures, that is, investments that provide for security over the term of the investment.
 2. Investments are made with reputable, established, proven, financial institutions.
- b. St Alfred's will not invest with organisations whose operations are socially injurious or incompatible with the mission of St Alfred's.

SECTION 4 – GOVERNANCE RESPONSIBILITY

Policy Owner	Parish Council
Policy Oversight	Senior Minister
Record Keeping	Finance and Business Administrator

VERSION CONTROL AND CHANGE HISTORY

Version Number	Approval Date	Approved by	Review Date	Amendment
1.0	November 2022	Parish Council	December 2024	
2.0	November 2025	Parish Council	November 2027	New layout, addition of Bible verse, inclusion of references to PGA 2013, addition of 3.2 Bequest Funds.

POLICY & PROCEDURE DIRECTORY REQUIREMENTS

CATEGORY
Governance Committee, Finance Committee.
KEYWORDS
Finance, Treasurer, accounting, investment.

PUBLICATION

For Group	Location
Staff, and Volunteers	https://stalfreds.elvanto.com.au/pages/governance/ https://www.stalfreds.org/about/parish-council/

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