



# Free up your time to work on what matters to you

## CHARITIES

With many savings accounts offering pitifully low interest rates, Charities now face a new set of challenges when managing medium to long term cash.

As Charity trustees, treasurers, bursars and finance professionals, you not only have the responsibility to manage liquidity, but also need to consider the return that is available to the charity and the credit quality of the institution where the cash would be deposited.

With such a wide choice of cash investment options available in the UK, it is extremely difficult and time-consuming to keep charity money in competitive accounts that provide the security you need.

## What is the service?

The Dynamic Cash Management service is designed to ensure that:

- » Cash earns consistently competitive interest
- » Cash is constantly monitored for security
- » You save time, effort and worry

We do this by researching and selecting the most suitable accounts for your charity from the whole of the savings market. We choose competitive accounts for you from reputable institutions.

We move the money when rates change and new opportunities arise. We arrange the paperwork and we keep you informed.

# Meeting your needs

We know the difficulties faced when managing charity cash.

Our service is designed to reduce the burden of time and hassle in managing cash deposit accounts.



## Avoid time consuming research

- » We carry out whole of market research (which includes accounts from over 165 banks and building societies)
- » We select the most competitive accounts for your charity based on the access requirements you set



## Be confident in the institutions who hold your charity's cash

- » We do the due diligence checks on the banks and building societies so you don't have to
- » We will continuously monitor the banks and building societies and only place your charity's cash with reputable financial institutions
- » The cash is always held in the charity's name



## Spend less time on administration

- » We provide admin assistance in setting up and maintaining a number of accounts
- » We simplify the paperwork for you to make sure form filling is kept to the absolute minimum necessary

## Achieve a consistently competitive return

- » Cash is actively managed to achieve a consistently competitive return
- » We review accounts regularly and suggest moving accounts when something more competitive is available
- » We will let you know when accounts need to be changed, e.g. when a bonus rate expires or a maturity date is approaching

## Deal with a person, not a machine

- » We will allocate a dedicated Client Manager who will deal with the charity's account from the moment the cash is deposited
- » We are responsive. Our Client Managers listen to you, understand your cash account requirements and act on your instructions



## Ability to keep track of return and obtain information for tax return

- » We provide two statements a year showing full transactions on the charity's account
- » We provide one consolidated report to save you time and hassle when completing your tax returns

# How does it work?



## Initial Interest

- » We will collect information from you regarding the charity and individual signatories that we will need to open an account.
- » We take time to work with you to understand when you need access to your cash, your attitude to risk and the amount you want to hold in cash.
- » We will prepare and pre-complete the forms required to open your initial account (Hub account) and send them to you for you to sign.
- » We will collect identification documents to confirm the name and address of each signatory at the outset.



## Open account

- » Return your signed forms to our office.
- » We open an account in your name with Cater Allen Private Bank. This is your Hub Account.
- » You will receive a Welcome Pack when your account is open. You may be required to sign additional forms at this stage.



## Deposit cash

- » Transfer your cash into your new Hub account.
- » Your dedicated Client Manager will be in touch to introduce themselves.
- » We choose accounts with competitive rates that meet your needs for security and access.
- » We then open a number of other savings accounts in the charity's name with building societies and banks.



## Ongoing management

- » You may receive post in relation to the accounts we open, forward this to your Client Manager for processing.
- » We review your accounts regularly and switch your money when they become uncompetitive. We also switch your money if new information makes us believe an institution has become too risky for you.
- » We prepare all of the forms and paperwork required to open your accounts and move money between them. Where any signature or authority is required, we will contact you to arrange this.
- » You can see where your money is invested using our online client portal. We also provide regular statements and an annual consolidated tax statement.
- » When you want to make a withdrawal, contact your Client Manager and we will arrange this for you.



## Case study

### One of our clients is a charitable body running an international competition for young musicians who found themselves with £200,000 needing management.

The trustees were keen to ensure the money was looked after for both security and return so they turned to Dynamic Cash Management. After a year in the service they had seen monies held with four different institutions and earned

over £1,500 more than if they had used the conventional deposit accounts. On top of that the administration was managed by their experienced DCM Client Manager meaning the staff have more time to run their charity.

# Why choose Dynamic Cash Management?



We can help you improve your **control** of cash management



You can have **peace of mind** that you are fulfilling your duty under the Trustee Act 2000



**Reduce the pressure** of the administrative burden to free up your time to do work for your charity



For further information please contact us

0345 094 2255

or email [DCM@DCMCash.com](mailto:DCM@DCMCash.com)



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#### IMPORTANT NOTES

This is only a brief summary of the main features and benefits of Gale and Phillipson's Dynamic Cash Management service. Full details are in the Dynamic Cash Management Service Description, which is available on request. Past performance is not an indication of future performance. The rates of interest you achieve depend on rates available when your cash is invested. Gale and Phillipson Ltd and its subsidiaries Gale & Phillipson (Life & Pensions) Ltd and Gale & Phillipson (Financial Management) Ltd are authorised and regulated by the Financial Conduct Authority. All trade under the name Gale and Phillipson. The Financial Conduct Authority does not regulate Dynamic Cash Management.