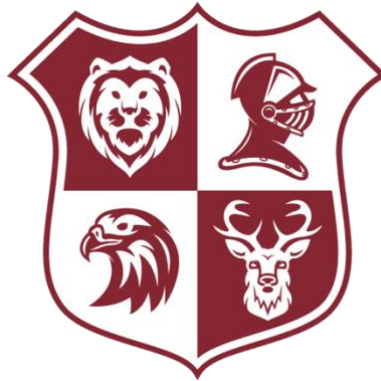


Investment



STATUTORY / NON-STATUTORY	NON-STATUTORY
MEMBER OF STAFF RESPONSIBLE	BM (SSt)
DATE APPROVED BY Head/SLT	February 2018
GOVERNING BODY OR COMMITTEE RESPONSIBLE	GP
DATE OF FULL GOVERNING BODY APPROVAL	N/A
REVISION DUE DATE	Pre-2021 (Covid Add)

Investment Policy

PRINCIPLES

The school aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the school aims to invest surplus cash funds to optimise returns, but ensuring the investment instruments are such that there is minimal risk to the loss of these cash funds.

PURPOSE

1. To ensure adequate cash balances are maintained in the current account to cover day-to-day working capital requirements
2. To ensure there is minimal risk of loss in the capital value of any cash funds invested
3. To protect the capital value of any invested funds against inflation
4. To optimise returns on invested funds

GUIDELINES

Regular cash flows are to be prepared and monitored to ensure there are adequate funds to meet all payroll related commitments and outstanding creditors that are due for payment.

Where the cash flow identifies a base level of cash funds that will be surplus to requirements these may be invested with Lloyds TSB or any other publicly listed FCA approved bank. The Business Manager will seek approval from the General Purposes Committee before investing such funds and will provide a statement on any monies invested to the GP committee at their regular half-termly meetings.

Periodically (at least every 3 months) the Business Manager will review the interest rates being achieved and will compare with other investment opportunities to ensure investment funds are delivering value for money.

The Business Manager will take independent financial advice for any fixed term investment for a period longer than six months in line with the Articles of Association 5 (m) and (n), and observe any guidance in the Academies Financial Handbook. In addition these investments will be restricted to ones that are cash based rather than any equity based. A minimum of 50% of invested funds must be accessible instantly.