

Conyers School

*Perseverando
Through perseverance*

INVESTMENT POLICY

Updated: January 2017

Origin: Director of Finance & Operations

Introduction:

The Academy 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 academy aims to invest surplus cash funds to optimise returns, but ensuring the investments are such that there is no risk to the loss of these cash funds.

Guidelines

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 no 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
5. Funds should only be invested in risk-free, easily accessible accounts

Investments

1. A prudent working balance will be held in the current account, to cover eventualities, with the surplus being invested in an appropriate savings account through the school's banker, (Lloyds Bank).
2. The investment accounts to be reviewed periodically to ensure best available interest rates are maintained.
3. Funds should only be invested in risk-free, easily accessible accounts
4. The Accounting Officer advised by the Director of Finance and Operations can review and re-invest the short term investments as necessary.

Restrictions

1. The EFA are able to set limits on the sum of GAG that can be carried forward from one year to the next. There are currently no limits in place.
2. The DfE does expect Academies to use their allocated funding for the full benefit of their current pupils. This Academy will not build up a substantial surplus without having in place a clear plan for how it will be used to benefit our pupils.
3. The investment of funds is subject to approval by the Trust's Finance Committee.

Review of Policy

The investment policy will be reviewed by this Committee on an annual basis.

How will it be monitored:

Agenda item annually

By whom:

Director of Finance & Operations
Headteacher
Trust Finance Committee

Review Date:

Annually, January

Review Assigned to:

Director of Finance & Operations
Headteacher
Trust Finance Committee