



The
MAST
 Academy Trust

Policy	Investment Policy	
Owner	The Mast Executive Administrator	
Date approved	30 th March 2022	
Approver	Trust Board Finance Committee	

Current version	V5.0
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Next review due	Spring 2023
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Objective of Policy

The purpose of the Investments Policy is to set out the processes by which Academy trustees and executives with delegated authority will meet their duties under the Academy's Articles of Association and Academies Financial Handbook issued by the ESFA to invest monies surplus to operational requirements in furtherance of the Academy's charitable aims and to ensure that investment risk is properly and prudently managed.

This policy applies to all funds that are available to the Academy Trust.

Version Control	
Version Number	Summary of amends from previous version
3.0	Front cover update, annual review
4.0	Annual review
5.0	Annual review: update to current funds available

Sign off requirements	
Approvers	Position
Finance Committee	Trust Board
Reviewers	Position
Jason Field	CFO The MAST
David Webster	Trustee

Section Number	Content	Page Number
1.0	Current funds available	3
2.0	Banking arrangements	3
3.0	Future Investment policy	3

1.0 Current funds available

- 1.1 The Mast Academy Trust has funds available from ESFA General Annual Grant for each of its academies paid on a monthly basis at the beginning of each month.
- 1.2 Other Government and Local Authority grants are paid as a result of current policy and include a variety of grants including Pupil Premium, Universal Infant Free School Meals Grant, High Needs funding, PE premium and Looked After Children funding.
- 1.3 In addition to this a small amount of income is received from other sources, such as lettings, fundraising and ad hoc grants and donations.

2.0 Banking Arrangements

- 2.1 All funds are currently deposited in Lloyds bank accounts in current accounts. Each academy receives its grants and funding directly and services charges are transferred to the Trust account as agreed by Trustees.
- 2.2 No further accounts have been set up at this stage. Interest is received at the rate determined by Lloyds on a monthly basis and credited to each account.

3.0 Future investment policy

- 3.1 The Chief Financial Officer is charged with reviewing funds balances in each of the academies bank accounts and estimate what level of free Cashflow might be available to invest for the short term.
- 3.2 These levels of free cash flow should be presented to Finance Trustees along with options as to what opportunities exist for investing this cash.
- 3.3 The Chief Financial Officer and the Finance Trustees should then make proposals to the Board of Trustees with regard to the investment strategy
- 3.4 Any investment strategy will be authorised by the Board of Trustees and the Chief Financial Officer will be responsible for executing this strategy and reporting back to the Finance Trustees, at least termly, on progress and any emerging risks.
- 3.5 Any investments made will rely on straightforward investment instruments with minimum risk and will be restricted to cash investments in term deposits in bank accounts rather than other instruments, including but not limited to equities, property, derivatives and bonds.