



The  
**MAST**  
 Academy Trust

<b>Policy</b>	Investment Policy		
<b>Owner</b>	Melanie Humphreys – Executive Administrator		
<b>Date approved</b>	12th February 2020	<b>Adopted from</b>	February 2020
<b>Approver</b>	Martyn Jones	<b>Signature</b>	<i>Martyn Jones</i>

<b>Current version</b>	V3.0
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<b>Next review due</b>	Spring Term 2021
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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

Sign off requirements	
Approvers	Position
Chair of trustees ratification	Martyn Jones
Local LGB adoption approval	Chair of Governors per LGB
Reviewers	Position
Jason Field	CFO The MAST
Philip Oldfield	Trustee

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## **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, Year 7 catch up funding, High Needs funding, PE premium and Looked After Children funding.
- 1.3 The Academy Trust has funds carried forward from the Primary Academy Chain Grant and the Support Grant.
- 1.4 The Academy Trust has also received funds from the Council as a carry forward from Grant maintained status in the Spring of 2017.
- 1.5 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 Finance Director 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 link trustees along with options as to what opportunities exist for investing this cash.
- 3.3 The Finance Director and the finance link trustees should then make proposals to the board with regard to the investment strategy
- 3.4 Any investment strategy will be authorised by the Board of Trustees and the Finance Director will be responsible for executing this strategy and reporting back to the Finance link 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 (terms limited to 6 months maximum), rather than other instruments, including but not limited to equities, property, derivatives and bonds.