







Mission Statement

"A Caring Christian Family Where We Grow Together"

INVESTMENT POLICY

Effective Date: 10/07/2017

Review Date: June 2021

Review Date	Signed Head Teacher	Signed Director RCSAT
24/07/2018		
20/09/2019		

Persons Responsible for Policy:	Executive Headteacher RCSAT
Approval Date	10/07/2017
Signed:	Director RCSAT
Signed:	Executive Headteacher RCSAT



1. PRINCIPLES

- 1.1. RCSAT aims to manage its academies' 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.
- 1.2. In addition, each academy aims to invest surplus cash funds to optimise returns, but ensuring the investment instruments are such that there is no risk to the loss of these cash funds.
- 1.3. RCSAT's aim is to spend the public monies with which they are entrusted for the direct education benefit of pupils as soon as is prudent.
- 1.4. RCSAT does not consider the investment of surplus funds as a primary activity, rather it is the result of good stewardship as and when circumstances allow.

2. PURPOSES

- 2.1. To ensure adequate cash balances are maintained in the current account to cover day-to-day working capital requirements for a period of at least one month.
- 2.2. To ensure there is no risk of loss in the capital value of any cash funds invested.
- 2.3. To protect the capital value of any invested funds against inflation.
- 2.4. To optimise returns on invested funds.

3. GUIDELINES

- 3.1. Regular cash flows are to be prepared and monitored to ensure there are adequate liquid funds to meet all payroll related commitments and outstanding supply creditors for a period of at least one month.
- 3.2. Where the cash flow identifies a base level of cash funds that will be surplus to requirements these may be invested in an interest bearing account in a UK regulated bank.
- 3.3. Where the surplus is deemed to be significant and long-term, funds may be invested in Treasury deposits, with maturity dates which do not result in the cash funds being unavailable for longer than 12 weeks, subject to the agreement of the Governing Body.

4. GENERAL

- 4.1. The opening of new accounts requires approval of Governors via the Finance Committee.
- 4.2. Any change in this Policy requires the approval of Governors via the Finance Committee.