



BRENTFORD SCHOOL FOR GIRLS

INVESTMENT POLICY

<i>Rev</i>	<i>Date</i>	<i>Description</i>
	<i>June 2027</i>	<i>Next review due</i>
5	June 2025	Reviewed
4	2023-2025	Reviewed
3	2021-2023	Reviewed
2	2019-2021	Reviewed
1	2016	Initial Version

Principles

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, whilst ensuring that the investment instruments are such that there is no risk to the loss of these cash funds. Further details of current day to day operations are available in the Governors Finance Policy and Financial Procedure Manual.

Policy Statement

- To ensure adequate cash balances are maintained in the current account to cover day-to-day working capital requirements
- To ensure there is no risk of loss in the capital value of any cash funds invested
- To protect the capital value of any invested funds against inflation
- To optimise returns on invested funds

Guidelines

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 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 only in the following:

- Interest bearing instant access accounts with any of the following banks;
 - NatWest
 - Barclays
 - Lloyds
 - TSB
 - HSBC
- Other authorised institutions defined by the Financial Conduct Authority
www.fca.org.uk
- Treasury deposits, with maturity dates which do not result in the cash funds being unavailable for longer than 8 weeks.

Periodically (at least annually) the School Business Manager will review the interest rates being achieved and will compare with other investment opportunities that comply with the parameters of this policy.