



ATLAS Multi Academy Trust

INVESTMENT POLICY

Trust sub-committee: Resources, Audit and Risk Committee

Co-ordinator: Mr P O'Neill

Last Reviewed: Spring 2021

Next Review: Spring 2024

St Albans Girls' School : Beech Hyde Primary School and Nursery : The Adeyfield Academy

Signed by:
Margaret Chapman
Executive Head Teacher

Signed by:
Rachael Kenningham
Chair of ATLAS Board of Directors

1.	RATIONALE
1.1	Atlas Multi Academy Trust (The Trust) 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 investment instruments are such that there is no risk to the loss of these cash funds.
2.	AIMS
2.1	To ensure adequate cash balances are maintained in the current account to cover day-to-day working capital requirements of The Trust.
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 for the benefit of The Trusts Charitable aims and objectives.
3.	PROCEDURES
3.1	Monthly management accounts including The Trusts cash flow are to be prepared and monitored to ensure there are adequate liquid funds to meet all payroll related commitments and outstanding supply creditors together with any other commitments to other interested parties and/or statutory payment commitments to authorities or government agencies.
3.2	The cash flow forecasting will identify a protected base level of working capital below which the alternative 'Investment Instruments' cannot apply. This base level may change from time to time as advised by the COO to the Resources, Audit and Risk Committee.
3.3	Surplus funds identified from time to time above this base level can be invested in an interest bearing bank deposit account.
	Banks
3.4	The Trust is authorised to invest funds only in Banks authorised and monitored by the Financial Services Authority (FSA).

3.5	If a bank or building society authorised by the Financial Services Authority (FSA) is unable to pay back deposits held with it, the Financial Services Compensation Scheme (FSCS) can pay 100% of the first £85,000 of an eligible depositor's claim, per authorised institution. The list of authorised institutions and those considered acceptable to use, is provided by the FSA at the following address: http://www.fsa.gov.uk/Pages/consumerinformation/uk_groups/index.shtml
Deposit time periods	
3.6	Surplus funds can be deposited in locked funds for periods between 1-6 months under this policy. If deposits are to be invested for longer periods than 6 months this must be authorised by the Board of Trustees with a prior recommendation from the Resources, Audit and Risk committee.
3.7	Periodically (at least every 6 months) the Trust COO will review the interest rates being achieved and will compare with other investment instruments that comply with the parameters of this policy.
Ethical & Appropriate Investments	
3.8	It is the intention of The Trust to make investments in ways that are consistent with the values of the Academy as expressed in the mission statement and ethos.
3.9	The Trust will ensure that any bank or fund managers responsible for the Trust's investments are operating to socially responsible objectives consistent with those of the Academy.
3.10	The investments must comply with the Charities Instruments and objectives.
4. MONITORING	
4.1	This policy will be reviewed every three years by the Resources, Audit and Risk Committee.

Linked Policies

Capital and Revenue Reserves Policy



ATLAS Multi Academy Trust

Equality Impact Analysis

When reviewing all Trust policies, the following Equality Impact Analysis (EIA) should be undertaken to ensure fairness of the new proposals/policy and to identify any action needed to redress any potential discrimination, positively promoting equal opportunities, improved access and participation for all.

Title of Policy:	Investment Policy
Date:	Spring 2021
EIA carried out by:	Mr P O'Neill
EIA reviewed by:	Resources, Risk and Audit Committee

1. Identify the aims and objectives of the policy, what will be the proposed change and how will it be implemented	
<ul style="list-style-type: none"> Policy contains information about: Overall aims and objectives? What is the proposed change? Who is intended to benefit from the proposal and in what way? Outcomes of the policy? How will it be put into practice and who is responsible for this? 	<p>The Trust 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 Trust 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.</p>

2. Assessment of Impact? To include impact of policy, any plans needed to mitigate any negative impact, equality issues to be addressed		
Characteristic	Group	Effect/Impact
• Age	No issue	Equal access for all
• Disability	No issue	Equal access for all
• Gender reassignment	No issue	Equal access for all
• Marriage/civil partnership	No issue	Equal access for all
• Pregnancy/Maternity	No issue	Equal access for all
• Race	No issue	Equal access for all
• Religion or Belief	No issue	Equal access for all
• Sex	No issue	Equal access for all
• Sexual orientation	No issue	Equal access for all

3. Consultation	
<ul style="list-style-type: none"> New policy contains information about: Policy audience, expected actions and outcomes. Consultation and communication process Accessibility for all Fair access to the consultation process Lessons learnt from previous consultation, if appropriate 	<p>The aims of this policy are:</p> <ul style="list-style-type: none"> To ensure adequate cash balances are maintained in the current account to cover day-to-day working capital requirements of the Trust 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 for the benefit of the Trusts Charitable aims and objectives
4. Decision	
<ul style="list-style-type: none"> Should the new proposal/policy be agreed and any impacts identified following consultations? What reasonable adjustments are required? 	No issues or adjustments required
5. Action Planning	
<ul style="list-style-type: none"> Any actions identified to address inequality for different groups? Any actions identified to promote equality and diversity? Where are these actions recorded and who is responsible for them? 	None
6. Monitoring and Review	
<ul style="list-style-type: none"> When will the impact assessment be reviewed? Who is responsible? 	<p>Spring 2024</p> <p>Mr P O'Neill</p>
7. Publication of the results of the impact assessment	
<ul style="list-style-type: none"> Results of EIA are published – where and when? The results are kept as a public record of the EIA – where and when? 	With policy