



Investment Policy

Date:	31st May 2013
Reviewed:	Spring 2015
Date approved by Governing Body:	March 2015
Review Schedule:	Annual
Next review Date:	Spring 2016
Committee Responsibility:	Finance and Premises
Member of Staff Responsible:	College Manager

Company Number 07564519

A Company Limited by Guarantee

Registered in England

Clyst Vale Academy Trust, known as Clyst Vale Community College, is an exempt charity

Aims

The Academy aims to manage its cash balances to provide for the day to day working capital requirements of its operations, whilst optimising returns by investing any surplus cash efficiently and with minimum risk to the capital invested.

Objectives

To manage cash flow to ensure sufficient cash is maintained in the current account to cover day to day working capital requirements and ensure the account does not go overdrawn.

To optimise returns on funds available for investment.

To protect the capital value of any invested funds against inflation.

To ensure there is no risk of loss in capital value of any cash invested.

Guidelines

Working capital is held in a current bank account as agreed by the Finance and Premises committee.

Surplus funds available for investment will be identified by the College Manager with reference to the regular cash flow forecast statements. These surplus amounts will be agreed with the Principal and then be invested for the appropriate period (allowing for withdrawal notice) at the best rate available without risk to the capital invested. These will be short term UK bank and building society interest bearing current or savings deposit accounts.

Investment Parameters

Although we do not currently meet the criteria for the compensation scheme all institutions to be invested in must participate in the Financial Services Compensation Scheme, authorised by the Financial Conduct Authority (formerly the FSA) and be approved by the Finance and Premises Committee. An approved list will be maintained by the college manager. Amounts held for investment purposes within each institution will be a maximum of £200,000. Rates of eligible institutions should be reviewed by the College Manager every 6 months to ensure the best available rate is obtained for the minimum risk involved. Transfers between any accounts will be notified to the Finance and Premises committee at the next meeting following the transfer.

Responsibility

The Finance and Premises committee have delegated this investment function to the College Manager but they are responsible for ensuring it is carried out in an efficient and effective manner and in accordance with this policy.