

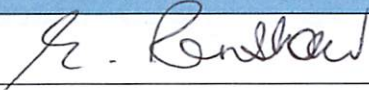


Investment Policy

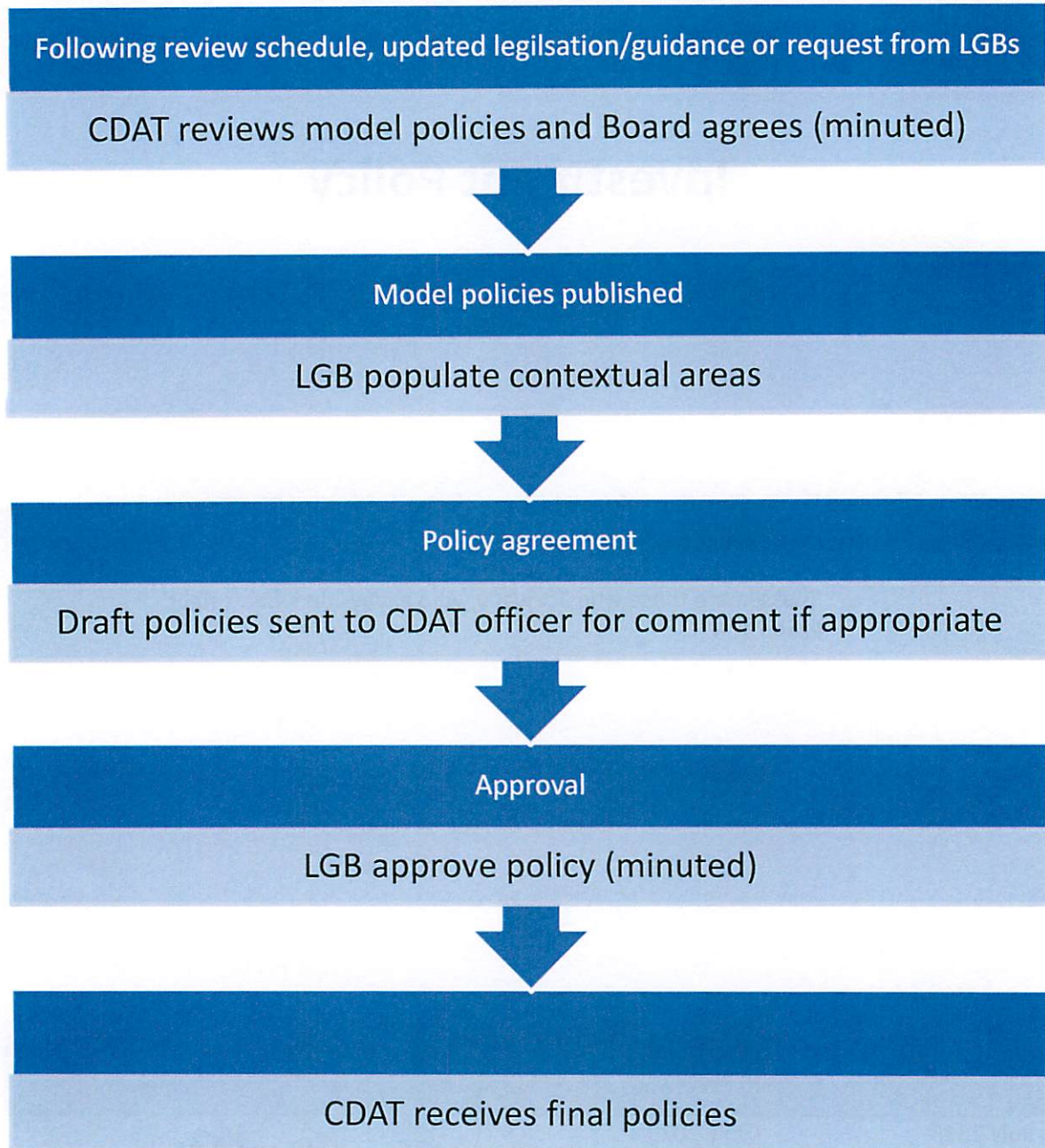
This policy is informed by the Christian values which are the basis for all of CDAT's work and any actions taken under this policy will reflect this.

'Blessed are those who act justly, who always do what is right'
Psalm 106:3

School/Academy Name:

Date agreed	Review Date	Signed Chair of Directors
July 2018	July 2020	

Policy Process



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Purpose

The purpose of this Investment Policy is to set out the processes by which the Trust's Directors will meet their duties under the Trust's Articles of Association and the Academies Financial Handbook in respect of investing monies surplus to operational requirements whilst ensuring that investment risk is properly and prudently managed.

Regulatory Framework

The Academies Financial Handbook allows investment on the understanding that the Board:

- act within their powers in the Articles of Association.
- have an investment policy to manage, control and track their financial exposure, and ensure value for money.
- exercises care and skill in all investment decisions, taking advice as appropriate from a professional advisor.
- ensures that security takes precedence over revenue maximisation.
- ensures all investment decisions are in the best interests of the Trust and command broad public support.
- reviews the Trust's investments and investment policy regularly.
- follows the Charity Commission's Guidance: CC14 Charities and investment matters: A guide for trustees.

Risk

The Directors acknowledge that, in order to achieve an optimal rate of return, investments will be subject to a level of risk. The level of return is held to be in line with the level of risk. Directors will adopt a prudent appetite towards risk; balancing risk against return by:

- ensuring investments are geared towards avoiding risk as opposed to maximising any return on investment.
- investing only in funds within the UK that are considered low risk.
- avoiding stocks and shares or other volatile investments.
- considering yield, liquidity and security to be key factors.

Investments

The Trust will invest funds only in Banks authorised and monitored by the Financial Conduct Authority (FCA). If a bank or building society authorised by the Financial Conduct Authority (FCA) 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 claim, per authorised institution. The list of authorised institutions and those considered acceptable to use, is provided by the FCA on their website: <http://www.fca.org.uk/>

Deposit Time Periods

Surplus funds may be deposited in locked funds for periods between 1-6 months. If deposits are to be invested for longer than 6 months this must be authorised by the Finance and General Purposes Committee.

The Chief Operating Officer will, periodically (at least every 6 months), review the interest rates being achieved and will compare with other investment instruments that comply with the parameters of this policy. The Finance and General Purposes Committee will review investments on an annual basis.

Ethical & Appropriate Investments

It is the intention of the Trust to ensure that investments are made in ways that are consistent with the values and Christian ethos of the Trust. Every effort will be made to ensure that any bank or fund managers responsible for the Trust's investments are operating to socially responsible objectives consistent with those of the Trust.