



The Aspire Educational Trust
c/o Ash Grove Academy
Belgrave Road
Macclesfield
Cheshire
SK11 7TF

Policy for

Investments

Prepared by:	Adopted by Board of Trustees	Signed	Renewal Date (3 year cycle)
K Newton K Stanier		 ----- Chair of Board of Trustees	

PRINCIPLES

The Aspire Educational 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, it 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.

Our aim is to spend the public monies with which we are entrusted for the direct education benefit of students as soon as is prudent. The Trust 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. The Trust's current policy is to only invest funds in risk free and easily accessible accounts.

PURPOSES

- To ensure adequate cash balances are maintained in the current accounts 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

- Cash flow and current account balances at each Academy must be regularly monitored by the Principals/ Bursars (and at Trust level by the CFOO/Business Operations Manager) to ensure immediate financial commitments (payroll and outstanding supply creditors) can be met and that the current accounts maintain adequate balances to meet forthcoming commitments.
- Where the cash flow identifies a base level of cash funds that will be surplus to short-term requirements these may be invested in an interest bearing account in a UK regulated bank.
- Before monies are placed, sanction from the Executive Principal will be gained by the Chief Finance and Operations Officer.
- 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 upon agreement of the Board of Trustees.
- Any documentation will be signed in accordance with the Bank signatory instructions, ie any two of the signatories specified.
- Any changes in this policy require the approval of the Board of Trustees.