

Title	Investment Policy
Associated Policies	<ul style="list-style-type: none"> N/A

REVIEWED: JUNE 2023

NEXT REVIEW: JUNE 2026

1. Policy Statement

- 1.1 This policy (**Policy**) sets out the rules by which The Brooke Weston Trust (the **Trust**) invests its money, and explains the Trust's approach to this investment.
- 1.2 The Board of Trustees is given the freedom to invest to further the Trust's charitable aims, they must, however, ensure that investment risk is properly managed.
- 1.3 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 instrument are such that there is low risk to the loss of these cash funds.

2. What are the principles behind this policy?

- 2.1 To ensure adequate working capital at all times.
- 2.2 To identify and manage the financial risks, including interest rate risk to enable the Trust to track exposure.
- 2.3 To protect the capital value of any invested funds against inflation.
- 2.4 To optimise returns on surplus cash balances for the benefit of the Trust's charitable aims and objectives.
- 2.5 To take financial advice from qualified professionals as part of the decision making process ensuring reasonable cost to deliver identifiable value for money.
- 2.6 To ensure that exposure to investment products is tightly controlled so that the security of funds takes precedence over revenue maximisation.
- 2.7 To ensure compliance with all banking mandates.
- 2.8 To ensure compliance with the Academies Financial Handbook, Trust Funding Agreement, Articles of Association, Companies Act (2006), Charities Act (2011), Companies (Trading Disclosure) Regs 2008, and the 7 principles of public life.
- 2.9 To develop and maintain strong, long term relationships with the Trust's bankers.

3. Who is responsible for implementing and reviewing this policy?

- 3.1 The implementation of this policy will be monitored by the Executive Leadership Team and will remain under review by Brooke Weston Trust (Finance & Resources Committee).

4. Procedures

- 4.1 The Trust Finance Director will regularly monitor Cash Flow and the individual Current Account balances to ensure that immediate financial commitments can be met.
- 4.2 The Trust Finance Director must ensure that the Current Accounts do not become overdrawn.
- 4.3 The Trust Finance Director will identify any funds surplus to the immediate and forthcoming cash requirements and transfer them to the money market which attracts a higher interest rate.

4.4 Any reserves that are being held for a longer period of time will be available for investment in a low risk investment portfolio with banks authorised and monitored by the Financial Services Authority.

4.5 All investments will be made in accordance with the Financial Scheme of Delegation.

5. Ethical and appropriate investment

5.1 It is the intention of the Trust to invest in ways that are consistent with the values of the Trust.

5.2 The Trust will ensure where possible that any bank or fund managers responsible for the Trust's investments are operating to socially responsible objectives consistent with those of the Trust.

6. Approved investments

6.1 Investments will only be made with organisations that meet the AA- minimum rating.

7. Treasury reporting

7.1 An investment report will be presented twice per year to the Finance and Resources Committee.

8. Policy review

8.1 This policy will be monitored as part of the Trust's annual internal review and reviewed on a three-year cycle or as required by legislature changes.

Document Control

Date of last review:	June 2023	Author:	CFO
Date of next review:	June 2026	Version:	4
Approved by:	BOD (FRC)	Status:	Ratified

Summary of Changes: V6

- No changes from previous version

Appendix 1

Authorised Signatories

Opening of new Bank Accounts

Authorisation to open or close a bank accounts and bank documentation must be obtained and signed by the Finance Director and the CEO.

Approval of signatories to bank accounts

The approval of signatories to bank accounts is as contained within the Financial Scheme of Delegation.

All investments have to be authorised by two Authorised Signatories, one of which must be either the CEO or the Finance Director.