# Investment Policy

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| **AREA:** | FINANCE |
| **AUDIENCE:** | ALL |
| **REVIEW FREQUENCY:** | ANNUALLY |
| **DATE 1st ISSUED:** | 01.05.19 |
| **LAST REVIEW DATE:** | DECEMBER 2025 |
| **NEXT REVIEW DATE:** | DECEMBER 2026 |
| **OWNED & REVIEWED BY:** | CHIEF FINANCE & OPERATIONS OFFICER |
| **APPROVED BY:** | CHAIR OF BE BOARD OF TRUSTEES / FINANCE & CAPITAL COMMITTEE |
| **LAST APPROVAL DATE:** | 03.12.2025 |

*Brunel Education (BE) (the proprietor) is a charitable company limited by guarantee with registration number 11991915, registered with the Charities Commission of England Wales (Charity Number 1214820) and with registered offices at Unit B4C Orbital Retail Park, Thamesdown Drive, Swindon, SN25 4AN. Brunel Academies Trust (BE) is a company limited by guarantee with registration number 10074054 and registered offices also at Unit B4C Orbital Retail Park, Thamesdown Drive, Swindon, SN25 4AN; BE is the parent company and Sole Member of Brunel Education, the subsidiary company.*

*Tier 1 policies are centrally held policies relating to Education, Governance, People Services, Finance, ICT and Operations and are the direct responsibility of BE. Tier 1 policies are created by the BE Central Services Team but adopted and reviewed by the BE Board.*

*We are committed to a sustainable future and to improving the social, economic, and environmental well-being of the community. We are dedicated to environmental improvements that foster a sustainable future and lead to social and economical improvements in the communities we operate within.*

| **Amendments to policy** | | |
|---|---|---|
| **Date** | **Section** | **Amendment** |
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## 1. Aims

This policy aims to ensure that:

- The Brunel Education (BE) funds are used only in accordance with the law, its Articles of Association, its funding agreement and the Academy Trust Handbook
- The BE's funds are used in a way that commands broad public support
- Value for money (economy, efficiency and effectiveness) is achieved
- Trustees fulfil their duties and responsibilities as charitable trustees and company directors

## 2. Legislation and Guidance

The Academy Trust Handbook states that academy trusts are required to have an investment policy to:

- Manage, control and track their financial exposure
- Ensure value for money

This policy is based on the Academies Trust Handbook (ATH) and guidance from The Charity Commission. This policy also complies with our funding agreement and Articles of Association.

**Roles and Responsibilities**

**2.1 BE Trustees**

BE Trustees will ensure that investment risk is properly managed. When considering whether to make an investment, trustees will:

- Act within their powers to invest, as set out in our articles of association
- Exercise caution in all investments, reducing risk and ensuring that BE acts with the utmost integrity
- Take investment advice from a professional adviser, as appropriate
- Ensure that exposure to investment products is tightly controlled so that security of funds takes precedence over revenue maximisation
- Ensure that all investment decisions are in the best interests of BE and command broad public support

Trustees will seek prior approval from the Education and Skills Funding Agency for investment transactions that are novel or contentious.

Novel transactions are those of which the academy trust has no experience, or are outside the range of normal business activity for BE.

Contentious transactions are those which might give rise to criticism of BE by Parliament, the public, and the media.

**3.2 Finance and Capital Committee**

BE Trustees delegate responsibility for BE's investments to the Finance & Capital Committee. The committee is responsible for:

- Controlling and tracking financial exposure
- Reviewing BE's investments
- Reporting to the BE Board of Trustees on investments

**2.2 The Chief Operations Officer**

The Chief Operations Officer (COO) is responsible for producing cash flow forecasts and for making decisions on investments. The COO also provides information to the A Finance & Capital Committee and Academy Trustees, as appropriate.

**3. Investment Principles**

BE only invest funds in low risk and easily-accessible accounts. Funds will be placed in bank accounts with a withdrawal notice of no more than **12 weeks**, unless agreed specifically by the Finance & Capital Committee.

Risk is managed through diversification of investments, ensuring that the security of funds takes precedence over revenue maximisation.

Funds will only be placed with banking institutions that are regulated by the Financial Conduct Authority and with good credit ratings.

## 4. Procedures

The following people are authorised signatories:

- Chairman of the BE Board of Trustees
- CEO
- COO
- Head of Finance
- Finance Manager(s)

Before any funds are invested, the 2 authorised signatories will sign to indicate they agree to the investment. An investment authorisation form can be found in Appendix 1.

The following information will be recorded about investments:

- Date
- Amount and description of the investment
- Length of investment
- Interest rates/expected return

The COO will review interest rates and compare them with other investment opportunities annually.

- Cash flow and current account balances will be monitored regularly by the CFO and HoF to ensure immediate financial commitments can be met and that the current account has adequate balances to meet forthcoming commitments
- When there are funds surplus to immediate cash requirements in the current account, we will transfer these to an account with a higher interest rate
- Investments will normally be for a fixed-term that does not exceed one year unless there is a clear rationale for longer-term investment that would benefit BE
- A maximum of £85,000 will be placed with one financial institution. This is because the first £85,000 of an investment is protected by the Financial Services Compensation Scheme
- Funds, and any interest earned on those funds, will be automatically reinvested unless money is required for immediate or anticipated expenditure

## 5. Monitoring arrangements

The COO monitors the implementation of this policy.

## 6. Links with other policies

This investment policy links with our BE Financial Regulations.
For any further information on additional documents that this policy may refer to, please contact the BE Central Service Team on 01793 286620.

**This policy has been approved by the Finance and Capital Committee and adopted by the BE Board of Trustees. The policy will be reviewed every year or earlier if change to legislation.**

**Signed on behalf of the BE Board of Trustees:**

Signed:  CEO

Signed:  Chair of BE Board of Trustees

Date: 03.12.2025

## Appendix 1: Investment authorisation form

| | | | |
|---|---|---|---|
| Date investment made | | Duration of investment | |
| Amount | | | |
| Interest rate | | Expected return | |
| Description of investment | | | |
| ***State what type of investment is being made and how it will benefit the academy trust*** | | | |
| Details of where the investment is held | | | |
| ***Insert name and address of bank or building society*** | | | |
| Signatory name print | | Signatory name print | |
| Signature | | Signature | |
| Date | | Date | |