



The
St Gregory the Great
Catholic Academy Trust

'Where love exists, it does great things'

Policy

Investment

Reviewed

and approved by: The Audit and Risk Committee

Approval date: 12 March 2021

Review due: Spring 2022

Version: Version 1

1. Purpose and scope

- 1.1 The purpose of the Investment Policy is to set out the processes by which Academy Trustees and Executives with delegated authority will meet their duties. These processes will be conducted under the guidance of the Academy's Articles of Association and Academies Financial Handbook issued by the ESFA to invest monies surplus to operational requirements in furtherance of the Academy's charitable aims. This is to ensure that investment risk is properly and prudently managed.
- 1.2 This policy applies to all funds that are available to the Academy Trust.

2. Current funds available

- 2.1 The St Gregory the Great Catholic Academy Trust has funds available from ESFA General Annual Grant for each of its academies paid on a monthly basis at the beginning of each month.
- 2.2 Other Government and Local Authority grants are paid as a result of current policy and include a variety of grants including Pupil Premium, Universal Infant Free School Meals Grant, High Needs funding, PE Premium and Looked After Children funding.
- 2.3 The St Gregory the Great Catholic Academy Trust has also received funds from predecessor local authorities the Council as a carry forward from maintained status transferred as a result of the conversion process.
- 2.4 In addition to this a small amount of income is received from other sources, such as lettings, fundraising and ad hoc grants and donations.

3. Banking arrangements

- 3.1 All funds are currently deposited in Lloyds bank accounts in current accounts. Each academy receives its grants and funding directly into the Central bank account as agreed by the Trustees.
- 3.2 No further accounts have been set up at this stage. Interest is received at the rate determined by Lloyds on a monthly basis and credited to each account.

4. Future Investment Policy

- 4.1 The SGTG funds are currently kept in overnight deposit accounts with Lloyds bank for the purpose of investment.
- 4.2 The CFO and Financial Controller are charged with reviewing funds balances in each of the academies bank accounts and estimate what level of free cash flow might be available to invest for the short term. These levels of free cash flow should be presented to Finance Trustees along with the available options for cash investment.
- 4.3 The CFO and Financial Controller and the Finance Trustees should then make proposals to the board with regard to an investment strategy.
- 4.4 Any investment strategy will be authorised by the Board of Trustees and the CFO and Financial Controller will be responsible for executing this strategy and reporting back to the Finance Trustees, at least termly, on progress and emerging risks.
- 4.5 Any investments made will rely on straightforward investment instruments with minimum risk. Investments will be restricted to cash investments in terms of deposits in bank accounts (terms limited to 6 months maximum), rather than other instruments, including but not limited to equities, property, derivatives and bonds.



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All policies are written in line with our Trust Mission Statement:

Within the St Gregory the Great Catholic Academy Trust, our academies are communities where our children and young people are given a clear vision for life, a vision which is rooted in the person and teachings of Jesus Christ and which is faithful to the mission of the Catholic Church.

St Gregory the Great Catholic Academy Trust is a charity and a company limited by guarantee.

Registered in England and Wales.

Company number 10785982

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