



KALEIDOSCOPE LEARNING TRUST

Investment Policy

Version and Date		Author	Committee Responsible	Review frequency	Approval	Next Review Due
1.0	02.07.2025	Mrs R Whyles	Trust Board	3 Yearly	Approved by Trustee Board 16.07.2025	16.07.2026

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1. Aims

This policy aims to ensure that:

- The academy trust's funds are used only in accordance with the law, its articles of association, its funding agreement and the Academy Trust Handbook
- The trust's reserve 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 (paragraph 2.22) states that academy trusts are required to have an investment policy to:

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

This policy is based on the [Academy Trust Handbook](#) and guidance from [The Charity Commission](#).

This policy also complies with our funding agreement and articles of association.

3. Roles and responsibilities

3.1 Academy trustees

Academy trustees will ensure that any investment of Trust Reserves 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 the trust acts with the utmost integrity
- 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 the trust and command broad public support

Trustees will seek prior approval from the DFE for investment transactions that are novel, contentious or repercussive.

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

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

Repercussive transactions are those likely to cause pressure on other trusts to take a similar approach and hence have wider financial implications.

3.2 Finance, Audit and Risk Committee

Academy trustees delegate responsibility for the trust's investments to the FAR Committee.

The committee is responsible for:

- Approval of any deposits and withdrawals from the Insignis Platform
- Tracking trust reserves with Insignis
- Reporting to trustees on investments with Insignis

3.3 The Chief Finance and Operating Officer

The chief finance and operating officer (CFOO) is responsible for producing cash flow forecasts and for making recommendations on trust reserves. The CFOO also provides information to the FAR Committee and academy trustees, as appropriate.

4. Investment principles

An investment is the opening deposit of the Insignis account and any future deposits to the Insignis Platform after the initial deposit.

We only invest funds in low risk and easily accessible bank accounts with Insignis. Funds will be placed in bank accounts with a withdrawal notice of no more than 12 months

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.

5. Procedures

Key Controllers are individuals who are responsible for the setting of the strategic direction of the Trust or sit on an executive committee. The Insignis account will be opened by these individuals in the Trust name and the key controllers will have no liability other than to approve the facility.

The following trustees are Key controllers:

- Trust Board Chair
- Finance, Audit & Risk Chair

An account operator has full access to the Insignis platform, including the ability to instruct placement of deposits and withdrawals.

The following people are account operators

Investment Policy

- Chief Executive Officer
- Chief Finance and Operating Officer

Before any funds are invested, the two key controllers 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 CFOO will review interest rates and compare them with other investment opportunities annually.

Cash flow and current account balances will be monitored regularly by the CFOO 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 Instant Access savings account.

Trust reserves 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 the trust.

Any funds invested with Insignis can only be withdrawn back to the Academy's main current account with Lloyd's bank where any withdrawal is under dual control.

All funds must be placed with financial institutions who are by the Financial Services Compensation Scheme.

Funds, and any interest earned in those funds, will be automatically reinvested unless money is required for immediate or anticipated expenditure.

6. Monitoring arrangements

The CFOO monitors the implementation of this policy.

This policy will be reviewed and approved by the academy trustees every 3 years.

7. Links with other policies

This investment policy links with our policies on:

- Accounting Policies
- Manual of Financial Procedures

Appendix 1: investment authorisation form

DATE INVESTMENT MADE		DURATION OF INVESTMENT	
AMOUNT			
DESCRIPTION OF INVESTMENT			
DETAILS OF WHERE THE INVESTMENT IS HELD			
SIGNATORY NAME PRINT		SIGNATORY NAME PRINT	
SIGNATURE		SIGNATURE	
DATE		DATE	