

MAST

Investment Policy

11/08/2026



MAST

Moving Ahead, Serving Together

Belong • Be Safe • Flourish

This policy reflects the core aims and purpose of MAST. At MAST, we are committed to ensuring that every child is known and every child is enabled. Guided by our values of Belong, Be Safe, Flourish, we create inclusive and nurturing school communities where every individual is recognised, valued and supported. Inspired by the belief that each person is known and called by name, we work together to provide the relationships, opportunities and support that enable all children to grow, achieve and flourish.

1. Principles

Medway Anglican Schools Trust (MAST) will manage its cash balances to ensure that sufficient funds are available to meet day-to-day working capital and financial commitments.

Where surplus funds are available, the Trust may place them in appropriate interest-bearing savings or deposit accounts to obtain a reasonable return while prioritising the security and preservation of funds.

Investment is not a primary activity of the Trust. Surplus funds will only be invested where they are not required for foreseeable operational expenditure.

2. Objectives

The Trust will:

- maintain sufficient liquid funds to meet its financial commitments;
- protect the capital value of surplus funds;
- prioritise security over maximising returns;
- obtain value for money from surplus cash;
- manage counterparty and investment risk appropriately; and
- review investments regularly.

3. Investment arrangements

The Trust will only use appropriate low-risk savings and deposit arrangements.

These may include:

- interest-bearing accounts with UK-regulated banks or building societies;
- fixed-term deposits; and
- approved cash savings platforms, including **Insignis**.

The Trust will consider the financial strength of the institution, the amount held with individual counterparties, applicable deposit protection, interest rates and the required level of liquidity before placing funds.

The Trust will explore the feasibility of high-interest savings accounts when considering where surplus funds should be placed, in accordance with the Academy Trust Handbook.

4. Cash-flow and liquidity

Regular cash-flow forecasts will be prepared and monitored to ensure that sufficient funds are available for:

- payroll and pension commitments;
- tax and National Insurance;

- suppliers and other creditors;
- planned expenditure; and
- other financial commitments.

Only funds identified as surplus to foreseeable requirements will be considered for investment.

The maturity period of any fixed-term deposit will be considered against the Trust's cash-flow requirements to ensure funds remain available when required.

5. Investment decisions

The Board of Trustees will ensure that:

- investments are within the Trust's powers under its Articles of Association;
- appropriate care and skill is exercised in investment decisions;
- professional advice is obtained where appropriate;
- investment risk is properly managed;
- security takes precedence over maximising returns;
- investments are in the best interests of the Trust; and
- investments provide value for money.

All investment decisions must comply with the Trust's Scheme of Delegation.

6. Delegated authority

Investment activity	Approval
Reinvestment of matured balances	CFO + CEO
Investments up to £300,000	CFO + CEO
Investments over £300,000	Board of Trustees

The Board retains overall responsibility for the Trust's funds.

7. DfE requirements

The Trust will comply with the investment requirements of the Academy Trust Handbook and other applicable DfE requirements.

DfE approval must be obtained in advance where required, including for transactions which are novel, contentious or repercussive.

The Trust will not enter into investments that are outside its powers or that expose public funds to unnecessary or inappropriate risk.

8. Monitoring and review

The CFO will maintain appropriate records of the Trust's investments and monitor:

- amounts invested;
- counterparties;
- interest rates and returns;
- maturity dates;
- liquidity; and
- compliance with this policy.

The Board of Trustees will review the Trust's investments and this policy at least annually, or sooner where there are significant changes to legislation, DfE requirements or the Trust's financial circumstances.