



This Policy has been adopted and approved by Gippeswyk Community Educational Trust and is to be used by all members of the Trust.

RESERVES & INVESTMENT POLICY	
Approved by GCET	22.03.2024
Date of next Review	Spring Term 2024-2025 (Reviewed annually)
Responsible Officer	Trust CFO – Mrs T Goodchild
Policy Number	TF3

Definition of a Parent

- All biological parents, whether they are married or not.
- Any person who, although not a biological parent, has parental responsibility for a child or young person - this could be an adoptive parent, a step-parent, guardian or other relative
- Any person who, although not a biological parent and does not have parental responsibility, has care of a child or young person.

A person typically has care of a child or young person if they are the person with whom the child lives, either full or part time and who looks after the child, irrespective of what their biological or legal relationship is with the child.

As part of the Academy Status, the Trustees are in a position to determine an appropriate level of reserves. This is currently set at 5% of GAG (General Annual Grant) income.

Copleston High School

The minimum level of reserves to be held should be £581,288

Rose Hill Primary School

The minimum level of reserves to be held should be £70,483

Britannia Primary School

The minimum level of reserves to be held should be £144,523

The reason for this is to provide sufficient working capital to provide resources to deal with unexpected emergencies such as urgent maintenance and to cover delays between spending and receipts of grants.

The Trustees believe it is prudent for the academies to hold reserves above its policy level considering anticipated future funding restrictions.

The Trust has discussed with its Bank rates of return on its reserves. Short term investments are made when appropriate and we have a 32 Day Savings bank account.