

# GIPPESWYK COMMUNITY EDUCATIONAL TRUST

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

| <b>RESERVES &amp; INVESTMENT POLICY</b> |   |
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| Approved by GCET                        | 27.03.2019                                |
| Date of next Review                     | Spring Term 2020-2021 (Reviewed annually) |
| Responsible Officer                     | Trust CFO – Mrs T Goodchild               |
| Policy Number                           | TF3                                       |

## **Reserves and Investment Policy**

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 income.

### Copleston High School

The minimum level of reserves to be held should be £419,099

### Rose Hill Primary School

The minimum level of reserves to be held should be £57,264.

### Britannia Primary School

The minimum level of reserves to be held should be £109,375.

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 School to hold reserves above its policy level in light of anticipated future funding restrictions.

The School 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.