

Investment Policy

King's College London
Mathematics School

	Name	Date	Role
Reviewed	Timothy Bateup	31/10/23	Head Teacher
Approved	F&GP Committee	8/11/23	Governors
Next review	F&GP Committee	Autumn 1 2026	Governors

1. The King's Maths School's Investment Policy will be approved by the Finance & General Purposes Committee. The policy will be included on the School's website.
2. Investment Powers: The Governing Body has the power to make investments through its Articles of Association. These powers have been delegated to the Investment Committee.
3. Investment Objectives:

Ensure sufficient liquid funds are available for the short-term needs of the School.

Invest the balance of available funds to achieve suitable expected risk-adjusted returns, taking into account when the funds are likely to be needed and any adverse impact on total reserves, as well as the range of exposure (percentage of funds invested) as agreed by the Finance & General Purposes Committee.
4. Risk: The Investment Committee will periodically review the financial risks involved in the investments it makes and take appropriate action to manage these risks. These risks include capital risk, liquidity risk, tax risk and counterparty risk.
5. Liquidity: The Investment Committee will periodically review the liquidity of the investments and ensure that the liquidity profile is adequate to ensure that sufficient funds are available to cover the short-term needs of School, as well as any major one-off expenditure.
6. Types of Investment: Investments other than term bank deposits must be limited to investment vehicles with a reasonable expectation of liquidity sufficient to liquidate our entire position within a month. Cash deposits must be subject to FSCS unless total cash deposits are so great that this would

lead to too many separate bank accounts. Any cash deposit over the FSCS limit must be with a Bank of England Licensed Deposit Taker with a long-term credit rating of A- or A3 (or higher).

7. Investment decisions: These are to be taken by the Investment Committee within this overall Investment Policy.
8. Investment Management: The performance of external fund managers, if appointed, must be reviewed at least every three years by the Investment Committee against appropriate benchmarks.
9. Reporting: Valuations must be provided at least twice a year. These will be reported to the Investment Committee, and the Finance & General Purposes Committee.