

Bath Spa University Sustainable Treasury Management Policy

This Policy should be considered in the context of our existing Treasury Management Policy, our Code of Ethical Fundraising and Donors' Charter and our Modern Slavery and Human Trafficking Statement.

1. Definition of Sustainable Treasury Management

- 1.1. *Sustainable Treasury Management* is defined here as the management of all money, capital market transactions and funding resources, including donations, of and to the University, and the control of the associated financial, legal and reputational risks.

2. Purpose of this Policy

- 2.1. The Purpose of this Policy is to set out Bath Spa University's positive approach to sustainable treasury management by giving due consideration to social, ethical, environmental and corporate governance issues when making investment decisions or accepting donations, while ensuring the security of University funds and providing a return on investment to the University.
- 2.2. This Policy should be read in conjunction with the Bath Spa Treasury Management Policy Statement and the Code of Ethical Fundraising and Donor's Charter and our Modern Slavery and Human Trafficking Statement.

3. Statement of Policy

- 3.1. Bath Spa University's investment approach follows CIPFA's "Treasury Management in Higher Education: A statement of Best Practice" and security of funds is the University's highest priority.
- 3.2. The University restricts itself to placing funds in High Street Bank accounts that are approved based on Fitch Short-Term, Long-Term and Outlook ratings and does not place investments in market-based holdings.
- 3.3. Bath Spa University recognises that investing in funds, markets or organisations that may be shown to contravene international or national law or are associated with activities such as the instigation of conflict, the wilful degradation of indigenous communities or other activities that may conflict with our own core values as an ethically-led organisation should be avoided.
- 3.4. If the University chooses to make investments other than in approved High Street Bank accounts, it will do so under the guidance of this policy and will include student representation.
- 3.5. The University will not normally accept donations from companies involved in or having connections with activities that conflict with the ethos of the University, such as;
 - Illegal activity
 - Pornography
 - Child labour
 - Slavery
 - Companies whose main purpose is testing products on animals
 - Sex industry
 - Tobacco and related products

- Gambling (whether international, national or local)

3.6. Companies involved in areas of business that may have ethical and/or adverse public relations implications should be researched and considered carefully before donations are accepted. An illustrative list of businesses/areas that should be considered carefully is set out below, the list is not exhaustive and fundraisers should always take ethical/public relations implications into account when approaching donors.

- Alcohol
- Cigarettes and Nicotine related products
- Armaments – particularly exporting
- Banks owed significant sums by third world countries
- Companies that are in violation of international codes on the marketing of pharmaceutical or breast milk products