

INVESTMENT POLICY

RATIONALE:

- To maximise the benefits of both government and locally raised funds through prudent investment
- To provide direction and guidelines for investment of School funds
- To support School Council's management practices and accountability requirements in line with the School Strategic Plan and Department of Education and Early Childhood Development (DEECD) policies and guidelines

AIMS:

- To ensure that investments are made with Institutions that are prudentially sound and secure, professionally managed and have strong financial status in their reserves, liquidity and profitability
- To ensure all investments, or changes to investments are approved by School Council and authorised by the Principal and a member of the Finance Committee
- To ensure all funds derived from the investment program are used as determined by School Council.

IMPLEMENTATION:

- To recognize that:
 - the High Yield Account acts both as a deposit account for the purpose of maximising interest and for use in conjunction with the College Official Account as a Cash Management Account.
 - the Business Manager is authorised to make such transfer of funds between the High Yield and Official Accounts as are necessary for the proper function of the school.
 - any investment account(s) now operate in the above financial context.
- To make authorised investments that allow:
 - for the balance to lie 'on call' if required - noting that a penalty may apply in this circumstance.
 - for as long an investment period as is prudently feasible.
 - for consideration being given to more than one investment institution ensure security and diversification.

- To have the Finance Committee oversee the Investment program and report to the School Council on a regular basis.
- To ensure through the Business Manager the necessary records on CASES21 are maintained as per DEECD guidelines and provide monthly statements as part of the financial reports to School Council and for official audit purposes.
- To ensure through the Business Manager a manual register is maintained until the electronic investment register is written into the CASES21 program.

Resources:

- It remains the responsibility of School Council to provide the necessary human and physical resources for the achievement of the goals and implementation steps noted above. This includes obtaining appropriate advice and expertise from time to time or, as required to achieve prudent investment.

EVALUATION:

This policy will be reviewed as part of the school's annual review cycle

This policy was last ratified by school Council: (date)