



Investment Policy

Rationale:

The Department of Education and Training (DET) requires an investment policy as part of the school's internal control procedures.

Aims:

1. To give clear, unequivocal guidelines to the school community, Principal and School Council as to how monies are to be invested on their behalf.
2. DET requires the school to comply with the Centralised Treasury and Investment Policy. Investments are made with institutions which are:
 - Prudentially sound and secure
 - Professionally managed
 - Have strong financial status in their reserves, liquidity and profitability

Implementation:

- Only low risk investments are to be undertaken.
- Cash in the school's official account and cash flow must be enough to meet commitments.
- The School Council must approve the investment of funds and the Principal must authorise the investment of funds.
- All investment accounts will be included in the CASES21 finance system and the system for properly maintaining the accounts will be completed in accordance with DET policy. In particular:
 - All monies will be receipted through the official account
 - All payments must be made from the official account
- Investments will be manually recorded in the Investment Register maintained by the Business Manager. The Investment Register will record the following information:
 - Bank account (name and number), Bank title
 - Account type
 - Date of investment
 - Terms of the investment period, interest rate % and maturity date
 - Amount invested
 - Account balance, deposits, withdrawals
- School Council can decide to invest in:
 - Banks, building societies or credit unions registered by the Australian Prudential Regulation Authority
 - Cash Management and term deposit accounts
 - Bank accepted or endorsed bills of exchange and negotiable, convertible or transferable certificates of deposit issued by a bank

References:

DET Schools investment policy and guidelines, 2015

Evaluation:

This policy will be reviewed annually.

This policy was ratified by School Council in 2018