

GUTHRIDGE PRIMARY SCHOOL

INVESTMENT POLICY

PURPOSE

To ensure that all available funds are managed, monitored and accounted for, to gain the best available investment return in safe securities, in accordance with Department of Education and Training policy and procedures.

GUIDELINES

- All grants and other payments from the Department of Education and Training are to be paid into the school's "at call" *High Yield Investment Account*.
- These funds are transferred into the school's *Official Account* on a needs basis.
- The *Official Account*, which is to be used for all receipts, payments and investment transfers, is to be maintained at a minimum level to cover immediate commitments.
- Excess funds will be left in the *High Yield Investment Account*, as School Council believes this to be the best, low risk way to maximise any interest received.
- When considering alternative investment opportunities, School Council will ensure that funds are only invested with institutions that are prudentially sound and secure, professionally managed and have strong financial status in reserves, liquidity and profitability.
- Changes to current investment policy must be approved and minuted by School Council, and authorised by the Principal and School Council President.
- All investments will be made in the name of *Guthridge Primary School Council* and be reported through CASES.
- The start-up of any new investments must be approved and minuted by School Council and authorised by the Principal and School Council President. The "roll over" of any invested monies must be approved and minuted by School Council.
- The cash-flow requirements of the school must be monitored to ensure that there are sufficient funds available to meet commitments.
- School Council must not deposit money directly into, or make payments directly from an investment account. All receipts and payments must be made via the *Official Account* with the exception of interest earned and paid directly into an investment account and funds deposited by DE&T directly into the *High Yield Investment Account*.
- The Investment Account/s must be linked directly to the *Official Account*, the cheque signatories being the Principal and one other of three approved School Council cheque signatories.
- The Bursar is authorised on behalf of the Principal to make necessary transfers between the *Official* and *Investment Account/s*.
- Electronics transactions are to be performed strictly in accordance with DE&T policy. The Principal is to maintain control of security numbers and codes.

EVALUATION

This policy will be reviewed every year.