

<b>Bundoora Primary School</b> <b>Policy Manual</b>	<b>Investment policy</b>	<b>Date: 13 February 2013</b>
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## PURPOSE

The purpose of this policy is to set guidelines that minimise the risks and maximise the return of funds available for investment by **Bundoora Primary School**.

## GUIDELINES

- School Council has responsibility for ensuring that funds are invested in safe securities that attract the best interest rate available with minimum risk.
- School Council can only invest funds in investments authorised by the Department of Education (DEECD).
- The Investment Policy must be tabled annually for School Council ratification.
- Risk factors will be carefully considered with all transactions adhering to *Department of Education and Early Childhood Development (DEECD)* guidelines.

## IMPLEMENTATION

- School Council has responsibility for the overall management of funds and for making decisions regarding the investment and/or redemption of available funds.
- The Finance Committee (sub-committee of School Council) will monitor available funds, review account balances and is responsible for making financial recommendations to School Council for ratification.
- All investment will be lodged in the name of the School Council. The High Yield account is set up by DEECD and is registered in the name of the school.
- School Council authorise the Principal and Business Manager to redeem funds from the High Yield Investment Account in order to meet the daily needs of the school. Details of each transaction are presented at the next meeting of school council.
- In the case of the short-term investment with Victoria Teachers Mutual Bank on maturity, funds and interest are reinvested or transferred to the School Official Account as approved by School Council. Withdrawal of any monies from this investment requires two of the signatories to the school bank account, one of whom must be the Principal.
- For audit purpose:
  - all investment transactions will be documented in the Investment Register stating the date of lodgement, with whom funds have been invested, terms of the investment including percentage rate and maturity dates and the amount and source of monies being invested;
  - all investments will be reconciled on CASES21 Finance;
  - a Balance Sheet and Operating Statement Summary will be tabled at each School Council meeting; and
  - the Investment Policy will be tabled at the first School Council meeting of each year for ratification.

## EVALUATION

The Investment Policy will be reviewed by the Finance committee annually and endorsed by School Council.