INVESTMENT POLICY

BASIC BELIEF
School Council has a responsibility to manage school funds and in doing so, has a responsibility to invest funds in a manner that generates the maximum interest revenue with institutions that are prudentially sound and secure, professionally managed, and have strong financial status in reserves, liquidity and profitability.

IMPLEMENTATION
- All grants and other payments from the Department of Education and Early Childhood Development (DEECD) are paid into each school’s individual ‘at call’ High Yield Investment Account. These funds are then transferred into the school’s Official Account on a needs basis.
- 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, funds deposited by DEECD directly into the High Yield Investment Account, and schools with ATO endorsement to operate a gift deductible trust fund (eg school library or building fund).
- School council must consider whether or not it should leave excess funds in the High Yield Investment Account, or seek other investment opportunities. The Finance sub-committee of school council will monitor and make recommendations regarding investment of targeted funds to school council.
- School Council must maintain a manual Investment Register for all investments other than the High Yield Investment Account. The register will detail date of lodgement, investment institution, account number, amount invested, and terms of investment including interest rate, maturity date and interest earned.
- All investments will be made in the name of school council and be reported through CASES.
- All investment and changes to investments, including the ‘roll over’ of existing investments, must be approved and minuted by school council, and authorised by the principal and a school council delegate.

The Investment Policy will be reviewed by School Council annually.

This policy was ratified by the Mansfield Primary School Council on –19/11/2012
Review Date: 2013