



# INVESTMENT POLICY

## Basic Beliefs

Berwick Lodge Primary 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 represent low risk.

## Goals

- To ensure maximum interest returns on low-risk investments.
- To ensure the cash flow needs of the school are not compromised by the investment of funds into inaccessible accounts.
- All invested funds should be targeted for specific purposes

## Guidelines

- All grants and other payments from the Department of Education & Training are paid into each school's individual 'at call' Hi Yield Investment Account.
- These funds are then transferred into the school's Official Account on a needs basis.
- School Council must consider whether or not it should leave excess funds in the Hi-Yield Investment Account, or seek other investment opportunities.
- School Council must maintain bank records for all their investments.
- When considering 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.
- All investment and changes to investments, including the 'roll over' of existing investments must be approved and minuted by School Council and authorized by the principal and a school council delegate.
- All investments will be made in the name of the School Council and be reported through CASES21 Finance.
- Investments will be recorded in an Investments Register which will be presented to School Council with the monthly financial reports.

- 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. Funds provided by the Department of Education & Training are deposited directly into the Hi Yield Investment Account.

### **Responsibility for Implementation**

In consultation with the Principal and Business Manager, the Management Sub-Committee will monitor and make recommendations regarding investment of targeted funds to School Council.

### **Date Passed by School Council**

The Investment Policy was passed by School Council on 20<sup>th</sup> February 2017.

### **Proposed Date of Review**

The Management Sub-Committee will be responsible for coordinating and planning the review of the Investment Policy, under the auspices of School Council. In line with Department of Education and Training requirements the Investment Policy will be reviewed on an **annual** basis.