

# INVESTMENT POLICY

## Rationale

The onus is on the school council, as trustee of school funds, to ensure that money is adequately protected by placing it in secure investments.

## Aim

To ensure that funds are invested in safe securities that attracts the best interest rate available. The highest rate is not necessarily the best rate or the safest investment.

## Implementation

1. The school business manager establishes and maintains an investment register in accordance with DEECD guidelines (Attachment 1) and the school treasurer reports on the state of the investments at School Council.
2. When an investment matures, the school council reviews the cash requirements of the school and decides whether to reinvest or not. This decision will be made on advice of the Finance Committee. This decision is to be minuted in the meeting minutes of council.
3. Any decision to reinvest should consider the degree of risk, the interest rate, the amount to be invested and the period of investment.

## Evaluation

All School Council deposits and investments should be reviewed regularly by the Finance Committee and reported to the council as part of the finance report at the next meeting of council.

This policy was last ratified by School Council in....

March 2013

Signed: \_\_\_\_\_

(Treasurer)

Attachment 1

**INVESTMENT REGISTER**

Investments held are to be recorded in an investment register. The following details must be recorded:

- Name and number of account
- Date of lodgement
- With who invested
- Terms of investment: period percentage rate and maturity dates
- Amount
- Source of moneys invested: that is government-provided/locally-raised funds

Certificates or other evidence of investments must be kept in a secure place.

### **Attachment 1**

1. Proper authorisation and approval of both the initial setting up of account details and any subsequent transactions against the account(s). The Principal and the previously mentioned School Council nominee only are authorised to use the security token associated with the CommBiz internet banking software.
2. The proper segregation of duties at all times.
3. The safe, secure and confidential storage of information and data, including the storage of PIN's and security tokens in the school safe.
4. Proper retention of all transactions relating to accounts such as purchase orders, tax invoices/statements, vouchers, payroll listings, signed or initialled screen prints and payee details, relevant CASES21 reports etc, including principal signed and dated internet transaction receipts attached to authorised payment vouchers.
5. The provision of printed documentation to the Finance Committee, School Council and auditors as required