



## Broadmeadows Valley Primary School

# Investment Policy

**Presented to School Council: February 2018**

### **Rationale:**

- School Council has a responsibility to manage school funds and in doing so, has a responsibility to invest excess funds in a manner that generates the maximum interest revenue with institutions that represent low risk.

### **Aims:**

- 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.

### **Implementation:**

- All grants and other payments from the Department of Education and Early Childhood Development are paid into each school's individual 'at call' High Yield Investment Account.
- These funds, plus locally raised 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 High Yield Investment Account, or seek other investment opportunities. The school council will monitor the investment of excess funds.
- School Council must maintain a manual Investment Register for all investments other than the High Yield Investment Account. The register will detail date of lodgment, investment institution, account number, amount invested, and terms of investment including interest rate, maturity date and interest earned.
- 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 authorised by the principal and a school council delegate.
- All investments will be made in the name of school council and be reported through CASES.
- 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, 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).

**Evaluation:**

- This policy, plus investment levels, investment terms and types of investments are required to be formally minuted and reviewed by school council annually. This will be done at the February or March meeting of school council each year.

**Evaluation**

This policy will be reviewed and endorsed by Broadmeadows Valley Primary School Council every 3 years or more often if necessary due to changes in regulations or circumstances.

<b>Date Implemented</b>	February 2018
<b>Author</b>	Carmela Bianco
<b>Approved By</b>	Broadmeadows Valley Primary School Council
<b>Approval Authority (Signature &amp; Date)</b>	
<b>Date Reviewed</b>	
<b>Responsible for Review</b>	Carmela Bianco, Principal (Acting)

This policy was ratified by School Council in **References**

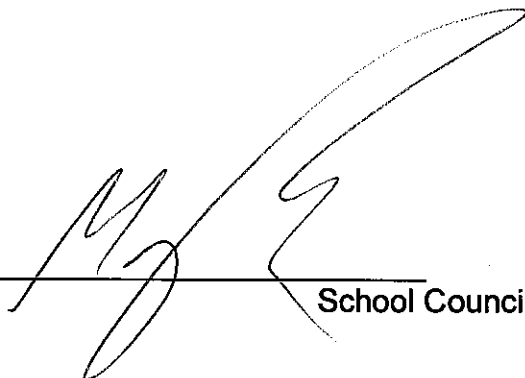
- Education Training and Reform Regulations 2007
- DEECD School Financial Guidelines

This policy was adopted at the School Council meeting held at Broadmeadows Valley Primary School on

27th February, 2018

27th February, 2018

Ratified on (Date)



School Council President – Marcelle Jackson