

Policy Document

INVESTMENT OF SCHOOL FUNDS_v1.1

Rationale

School Council has the responsibility for monitoring school funds and to invest surplus funds to generate interest revenue for the school.

Objectives

School Council will ensure that money invested is with an institution of low risk.

Implementation

1. School Council will choose an institution that:
 - Is prudentially sound and secure
 - Is professionally managed
 - Has strong financial status in its reserves, liquidity and profitability
2. School Council Finance Committee will prepare a cash flow budget to determine cash requirements for each school year and ensure the maturity profile of money deposited will meet cash flow requirements.
3. School Council will minute prior to investment of funds and regularly review the investment, as to:
 - The level of funds invested
 - The term of the investment/s
 - The type of the investments/s in relation to the schools required cash flow for the year
4. School Council will monitor investments for compliance with their policy.
5. All investments, or changes to investment will be approved by School Council and be authorised by the Principal and School Council President or Treasurer.
6. School Council may choose to invest with the following institutions:
 - Credit union, bank or building society
 - Bank accepted or endorsed bills of exchange
 - Negotiable, convertible or transferable certificates of deposit issued by the bank
 - Short term investments of 30/60/90 days
7. All official investments will be in the name of Stonnington Primary School Council and be included in CASES 21 Finance.
8. Money receipted by the school, should in the first instance be through the Official Account and then transferred into an investments account.
9. To redeem funds the school will transfer the investment account into the Official Account.
10. School Council will maintain an Investment Register and record:
 - Date of Lodgement
 - With whom invested
 - Terms of investment, period, percentage rate and maturity date
 - Amount invested



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Evaluation

- This policy will be reviewed on an annual basis
- The School Council Finance Committee will monitor the Investment Policy and make recommendations to the School Council

Resources

- Schools Investment Policy and Guidelines
(<http://www.education.vic.gov.au/school/principals/finance/Pages/guidelines.aspx>)

Ratification

Ratified by School Council: 18 March 2015
School Council President: Shane Rogerson

Principal: Anne McPhee