

Investment Policy

Rationale:

- To maximise the benefits of both government and locally raised funds through careful investment.
- To provide direction and guidelines for investment of Wantirna Primary School Council funds.
- To support Council's management practices and accountability requirements in line with the School Strategic Plan and Department of Education and Training policies and guidelines.

Aims:

- To ensure that investments are made with Institutions that are sound and secure, professionally managed and have strong financial status in their reserves, liquidity and profitability
- To ensure all investments, or changes to investments are approved by the Wantirna Primary School Council and authorised by the Principal and a member of the Finance Committee
- To ensure all funds derived from the investment program are used as determined by School Council.

Implementation:

- To recognize that:
 - the High Yield Account acts as a deposit account for the SRP grant and other grants in conjunction with the Official Account as a Cash Management Account.
 - the Bank First account act as the investment account for the purpose of maximising high interest
 - the Business Manager is authorised to make such transfer of funds between the High Yield and Official Accounts as are necessary for the proper function of the school.
 - any investment account(s) now operate in the above financial context.
- To make authorised investments that allow:
 - for the balance to lie 'on call' if required - noting that a penalty may apply in this circumstance.
 - for as long an investment period as is prudently feasible.
 - for consideration being given to more than one investment institution ensure security and diversification.
- To have the Finance Committee oversee the Investment program and report to Council on a regular basis.



- To ensure through the Business Manager the necessary records on CASES21 are maintained as per DET guidelines and provide monthly statements as part of the financial reports to Council and for official audit purposes.

Resources:

It remains the responsibility of Wantirna Primary School Council to provide the necessary human and physical resources for the achievement of the goals and implementation steps noted above. This includes obtaining appropriate advice and expertise from time to time or as required to achieve prudent investment.

Evaluation:

- The Investment Policy to be reviewed annually and endorsed by Council as required for audit purposes.

Date Implemented	February 2017
Author	Sue Fergeus, Pip Lewis
Approved By	School Council
Approval Authority (Signature & Date)	 
Date Reviewed	February 2020
Responsible for Review	Sue Fergeus, Pip Lewis
Review Date	February 2021

