



INVESTMENT POLICY

1. PURPOSE

- 1.1 To ensure that the school obtains the maximum returns at the least risk for all Cash Reserves and Investment Reserves.

2. BROAD GUIDELINES

- 2.1 Funds required to meet the immediate ongoing expenses of the School will be kept in an Operating Account. This will be an interest bearing cheque account with a bank regulated by the Australian Federal Government.
- 2.2 Funds raised for school projects (Investment Funds), or funds not immediately required to meet budgeted operating expenses (Cash Reserves), are to be invested in short term, interest bearing, cash accounts with a bank regulated by the Australian Federal Government.
- 2.3 Transfers will be made to the operating account on a regular basis to ensure that there is sufficient liquidity to meet forecast expenses
- 2.4 Cash Reserves are to be available "at call". Investment Funds may be invested for periods up to 90 Days.
- 2.5 Investments must be made in accordance with the Victorian Education and Training Departmental guidelines. Funds **may not** be invested in Equities, Bonds, Managed Funds, or any form of financial derivatives (eg options, warrants etc).

3. IMPLEMENTATION

- 3.1 Finance sub-committee will monitor investments, deposits and forecast expenses on a monthly basis and make investment recommendations to Council as appropriate
- 3.2 Council will authorise ALL investments, transfers and decisions

4. EVALUATION

- 4.1 Full details of all investment returns will be tabled at Council at least once every three months
- 4.2 This policy will be reviewed on an annual basis

This policy was last ratified by School Council February 2018