

### PURPOSE

To ensure that all available funds are managed, monitored and accounted for, to gain the best available investment return in safe securities, in accordance with DEECD policy and procedures.

### GUIDELINES

1. The Official account, which is to be used for all receipts, payments and investment transfers, is to be maintained at a minimum level to cover immediate commitments.
2. All remaining funds to be invested to maximise the best available interest rate, with regard to sufficient flexibility to manage cash flow and with overriding consideration to points 4 and 7 below.
3. All investment accounts should be linked to the official account and all account withdrawals to be via the official account.
4. The security of funds is to be maintained at all times.
5. An investment register is to be maintained and presented to Council for ratification. The register should state:
  - 5.1 Name of institution
  - 5.2 Date of lodgement/withdrawal
  - 5.3 Terms of investment – sum, period, rate, maturity date.
  - 5.4 Balance of account.
6. When considering alternative investment opportunities, School Council will ensure that funds are only invested with institutions that are prudently sound and secure and professionally managed, as per 7.9.3 of 'The Victorian Government Schools Reference Guide'.
7. Changes to current investment policy must be approved and minuted by School Council, and authorised by the Principal, School Council President and Treasurer.
8. Guidelines to concur with government and departmental regulations.

### **IMPLEMENTATION**

- The investment account/s to be linked directly to the Official account, the cheque signatories being the Principal and one other of two approved Council cheque signatories.
- The Business Manager be authorised on behalf of the Principal to make necessary transfers between the Official and Investment accounts.
- All investment transactions shall be entered onto CASES and recorded with a miscellaneous debit or credit reference number in the miscellaneous debits & credits register, with necessary statement information provided for voucher sign-off by required signatories.
- The investment policy is to be reviewed and ratified by council on an annual basis to ensure current 'best practices' are incorporated.

### **EVALUATION**

Council to review the status of the Investment account monthly as part of the Finance Committee report.

Noted recommendations concerning the Investment account to be recorded as part of the Council Finance report.