

INVESTMENT POLICY

RATIONALE

Kingswood creates a positive difference for each student by providing an engaging, innovative and caring learning environment. School council has a responsibility to manage school funds and in doing so, has a responsibility to invest funds in a manner that maximises the returns, with institutions that represent low risk.

AIMS

- To maximise the 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 are paid into the school's individual 'at call' High Yield Investment Account. These funds are then transferred into the school's Official (operating) Account as required.
- School council has a responsibility to monitor excess funds in the High Yield Investment Account, or seek other investment opportunities. The Finance sub-committee of school council will monitor and make recommendations regarding investment of targeted funds to school council.
- School council must maintain an Investment Register for all investments other than the High Yield Investment Account. The Register will detail date of lodgement, 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 endeavour to invest funds with institutions that are prudentially sound and secure, professionally managed, and have strong financial status in reserves, liquidity and profitability.
- Changes to 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 Kingswood Primary School and be reported through CASES21.
- 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 Department 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).
- Investment levels, investment terms and types of investments are required to be formally minuted.

EVALUATION

This policy is required to be reviewed annually by School Council.

Review

Version	Edited By / Comments	Next Review
August 2014	Finance Sub-Committee	June 2015
February 2015	Finance Sub-Committee	February 2016
February 2017	Finance Sub-Committee	February 2018