

INVESTMENT POLICY 2017

1. Rationale:

To manage all financial resources securely, efficiently with a view to gaining maximum benefit for Yarra Ranges Special Developmental School. The ability to maximise investment funds will result in increased income for the school. All funds will be invested with approved financial institutions regulated by APRA.

2. Aims:

To ensure maximum interest 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.

3. Implementation:

School Council will formally minute, monitor and review annually an investment plan, which details the:

- level of funds to be invested; - term of the investment/s;
- type of investment/s, with reference to the school's required cash flow during the year.

School funds can only be invested as per DEECD guidelines and with financial institutions (specifically banks and credit unions) which are regulated by the Australian Prudential Regulation Authority. A contingency sum of a minimum of **\$100,000**, or amount as determined by School Council, is to be set aside each year as a contingency fund to assist the school with meeting their financial commitments in unexpected, urgent circumstances.

All investment accounts must be included on CASES Finance and, except for the High Yield Investment Account, should be in the name of YRSDS School Council. The Principal and the Business Manager will monitor and make recommendations to School Council regarding investment of surplus funds, with due consideration for short term cash flow needs. School Council is responsible for approving all investments, and changes must be authorised by the school Principal and School Council.

Details of any investments held, other than the High Yield investment account, will be recorded in a manual investment register which details:

- Date of lodgement; - Investment institution/s;
- Amount invested; -Terms of investment including period, interest rate and maturity date.

The Business Manager will advise School Council of any change relating to investments, including maturity dates, interest rate increases or reductions and interest earned.

Evaluation:

This policy will be reviewed annually.

Date Ratified	February 2016
Author	Teresa Burdeu, Business Manager
Approved By	School Council
Approval Authority (Signature & Date)	_____ David Read, School Council President _____ Date
Date Reviewed	15 February 2017
Review Date	15 February 2018
References	