

Foster Primary School Council

Investment Policy



Aim

To give clear unequivocal guidelines to the school community, Principal and Council as to how monies are to be invested on its behalf.

Investment institutions

School Council will choose investment institutions with the following characteristics:

- Prudentially sound and secure
- Professionally managed
- Strong financial status in reserves, liquidity and profitability

Guidelines

- Only low risk investments are to be undertaken.
- Cash flow of the school is to be such that cash in the official account is enough to meet commitments.
- The School Council must approve the investment of funds and the Principal must authorise the investment.
- All investment accounts will be included in the CASES financial system and the procedures for properly maintaining the accounts will be completed in accordance with DET policy.
 - In particular no direct deposits into investment accounts will be made except for interest earned on those accounts. All monies will be receipted through the official account.
 - No direct payments from the investment account will be made. The monies must first be transferred into the official account.
 - Any Buildings Maintenance Trust and/or Library Trust can be paid directly into the investment account as they have the approval of the Australian Taxation Office.
- Investments will be manually recorded in an Investment Register maintained by the Bursar of the school. The register will contain:
 - Date of lodgement
 - Name of institution
 - Terms of investment - period, percentage rate, maturity date
 - Amount invested
- The School Council can invest in banks, buildings societies or credit unions.
- The School Council can invest in bank accepted or endorsed bills of exchange or in negotiable, convertible or transferable certificates of deposit issued by the bank.

This Policy was last ratified by School Council in March 2018