

Investment POLICY

Omeo Primary School

Annually

Rationale:

- For investing of surplus funds to generate revenue for the school

Aims:

- Funds declared surplus to the immediate needs of the Council should be invested to gain maximum revenue for the Council.
- School Council will formally minute (prior to investment of funds) and regularly review the investment policy by monitoring
 1. The amount of funds to be invested
 2. The term of the investment
 3. The type of investment, with reference to the school's cash flow.
- School Council will monitor investments for compliance with this policy

Implementation:

All investments or changes to investments will be approved by School Council and authorised by the Principal and the School Council President or School Council representative on School Council who must be an authorised signatory.

Surplus funds may only be invested in a

1. credit union, bank or building society
2. bank accepted or endorsed bills of exchange
3. negotiable, convertible or transferable certificates of deposits used by a bank.

Treatment of Investments:

- All official investment accounts should be in the name of the School Council and must be included in the Cases 21 finance. The standard procedure for properly maintaining such an account is:
 1. *Direct deposits cannot be directly transferred to the Investment Account* except for interest earned on the account. Receipts will be processed through Cases 21 through the Official Account. School transfers funds out of the Official Account into the Investment Account.
 2. *Direct payments cannot occur from Investment Accounts.*

School should not make payments to creditors directly from investment accounts. All school payments must be made from the Official Account. To redeem funds, school must complete an investment transfer to shift the funds from the investment account in the Official Account.

Exception to this procedure is where the investment account is approved by the ATO and the donations are tax deductible for the donor, for example a Library Building Fund.

Investments held should be recorded in an Investment Register. The following details should be recorded

 - Date of lodgement
 - Amount
 - With whom invested
 - Terms of investment, length of time of investment, percentage rate and maturity date.

Evaluation: This policy will be reviewed as part of the school's three-year review cycle or earlier as required.

POLICY REVIEW AND APPROVAL

Policy last reviewed	Feb 22
Approved by	Principal
Next scheduled review date	annually