

ADMINISTRATIVE SERVICES - INVESTMENT POLICY

BASIC BELIEFS:

- The school council on behalf of the school community should prudently invest surplus school funds, utilising the interest gained to assist in funding school programs.

AIMS:

- To only invest school funds in government approved High Yield Account.
- To ensure that all transactions in the '*MPW - High Yield Account*' are approved by school council.

GUIDELINES FOR ACTION:

- The signatories to the '*MPW - High Yield Account*' should be the same as the signatories to the School Council Official Account.
- The principal or his delegate, with the guidance of the Resources Committee, will review the monthly cash flow position, in order to monitor the appropriate level of school council investment funds.
- Careful management of the School Council '**Official Account**' should ensure that it is neither allowed to go into a deficit or carry excessive amounts of cash funds.
- At each monthly Resources Committee meeting, the following information will be required to be presented:
 - (1) Total Investments as at the end of the month;
 - (2) List of approved transactions (Reconciliation);
 - (3) Interest earned during the month (if any);
 - (4) The interest rate being paid on the '*On call*' investment.
 - (5) Recommendations for future transactions.
- The school shall hold only one (1) investment account. This is to be a Cash Deposit High Yield Account.
- Transactions from the Official Account should be in multiples of \$5,000 up to a maximum of \$100,000 in any one calendar month, or as approved by school council.
- The principal (or his/her delegate) will be responsible for the timely implementation of school council decisions in regard to the '*MPW - Investment Account*'.
- No direct deposits or payments will be made directly from the '*MPW - High Yield Account*'. All transactions are to be processed through the '**Official Account**' in the CASES21 financial program.
- Where possible, funds held over the holiday period should be placed in the Cash Deposit High Yield Account spanning the school holiday period.

EVALUATION:

- An annual review of the MPW Investment program will be undertaken in early term 4, to coincide with the development of the next years 'Program Budget'.

Re-endorsed by School Council 17/02/2009.