



THOMASTOWN MEADOWS PRIMARY SCHOOL INVESTMENT POLICY

At Thomastown Meadows Primary School, we are honest, respectful and show empathy. We are happy, active and independent learners contributing positively to society.

Rationale:

An investment policy is a requirement of the Department of Education & Training (DET) as part of Internal Control procedures. It aims to give clear unequivocal guidelines to the school community, Principal and School Council as to how monies are to be invested on its behalf.

DET requires the School Council to adopt the Prudent Investor guide to the investment institution of their choice as follows:

- Regulated by the Australian Prudential Regulation Authority (APRA) and are listed by them as an Authorised Deposit-taking Institution (ADIs).
- Professionally managed.
- Has strong financial status in its reserves, liquidity and profitability
- Investment of funds in excess of \$1million with Treasury Corp Victoria excluding funds operating balance.

BROAD GUIDELINES

Only low risk investments are to be undertaken. Cashflow 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 CASES21 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 except for interest earned on those accounts. All monies will be receipted through the Official account. The Department Funds are now only receipted in the High Yield account, however all monies through the school are receipted via the Official account. No direct payments from the investment account will be made. The monies must first be transferred into the Official account.

The School Council can decide to invest in banks, building societies or credit unions in line with DET guidelines. It can invest in bank accepted or endorsed bills of exchange or in negotiable, convertible or transferable certificates of deposit issued by the bank.

Thomastown Meadows Primary School Council has approved a Term Investment account with Bankfirst. Information regarding investments is to be kept in an up-to-date Investment Register and regularly reported on to School Council.

Evaluation:

This policy will be reviewed regularly by School Council.

This policy was last ratified by School Council March 2019