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PEMBROKE PRIMARY SCHOOL

Investment Policy

2017

AIM

In pursuing funds from other sources to maintain facilities and programs, the School Council will monitor school funds carefully and invest surplus funds to generate revenue for the school.

Date ratified by School Council: 25th July 2017
Review Date: March 2018

RATIONALE

An investment policy is a requirement of the Department as part of Internal control procedures. It aims to give clear unequivocal guidelines to the school community, Principal and Council as to how monies are to be invested on its behalf.

IMPLEMENTATION

- 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 CASES21 financial system and the procedures for properly maintaining the accounts will be complete in accordance with Department 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. No direct payments from the investment account will be made. The monies must first be transferred into the official account.

Exceptions to these procedures are:

- * interest earned and paid directly into an investment account
- * funds deposited by D.E.T. directly to the High Yield Investment Account
- * schools with Australian Taxation Office endorsement for Deductible Gift
- Recipient status to operate a gift deductible trust fund (eg school library or building fund).
- Investments will be manually recorded in an Investment Register maintained by the Business Manager of the school. The Register will contain:
 - Date of lodgement
 - Name of institution
 - Terms of investment: period, percentage rate and maturity date.
 - Amount invested.
- The School Council can decide to invest in banks, building societies or credit unions. It can invest in bank accepted or endorsed bills of exchange or in negotiable, convertible or transferable certificates of deposit issued by the bank.