

Wattle Park Primary School  
**INVESTMENT POLICY**

**2014**

**PURPOSE**

To formulate an investment policy for Wattle Park Primary School as required by the Department of Education and Early Childhood Development.

**IMPLEMENTATION GUIDELINES**

- All moneys held by Wattle Park Primary School will only be invested with financial institutions (specifically Banks and Credit Unions), which are regulated by the Australian Prudential Regulation Authority (APRA) and are listed by them as an Authorised Deposit-Taking Institution (ADIs). Investment will be in the following organisations subject to those organisations maintaining the minimum statutory reserves required from time to time by the Reserve Bank of Australia.
  - All licensed banks within Australia
  - All licensed building societies within Australia
  - All licensed credit unions within Australia
- Wattle Park Primary School will at no time invest school funds in shares or other financial products, or with other financial institutions not specified above.
- Wattle Park Primary School Council will formally minute, and review annually, an investment policy.
- Terms of investment in the Building and Library Funds will be at a period of time that will endeavour to achieve a good interest return for the school whilst monitoring closely the requirements of the school to use these funds. Funds will only be invested for a period that will accommodate the cash flow needs of the school. The maturity profile of all deposits will be appropriate to the school's needs.
- All investments, or changes to investments will be approved by school council and authorised by the principal and a school council delegate. On maturity of an investment the School Council will review the cash requirements of the school and decide whether the funds are to be reinvested or utilised.
- All investment accounts will be recorded on CASES21 Finance and except for the HYI Account, should be in the name of the School Council and recorded in the school's investment register which will be updated with any changes to invested monies and regularly reconciled with bank statements.
- All receipts and payments will go through the school's Official Account with investment funds transferred to/from the investment account. Exceptions to

this will be interest earned and paid directly into an investment account; funds deposited by DEECD directly to the High Yield Investment Account; and the school having endorsement by the ATO for Deductible Gift Recipient status to operate a gift deductible trust (WPPS Library and Building Funds).

- At no time will any of the school accounts be overdrawn, as is DEECD policy.
- We will seek to maintain a minimum of \$30,000.00 in our school reserves each year to assist in the following year's budget and this will be achieved by locally raised funds through the school community by way of fundraising ventures.
- The School Council's sub-committee for finance will endeavour to achieve the best returns on our cash reserves at all times, in the school's operating account, the investment accounts and in both the library and building funds. Minimum funds will be kept in the school's operating account with sufficient available in order to cover day to day expenses and direct debits

## **EVALUATION**

A report as to the performance of all investments is to be produced on an annual basis by the treasurer and are to be monitored on a regular basis by the Finance Committee.

Endorsed:

Finance Committee  
Wattle Park Primary School