

## Aims

College Council has a responsibility to monitor College funds in accordance with set procedures and which best suit the needs of the College. It should also decide if there is an opportunity to invest funds not required for immediate use in order to maximise financial returns for the benefit of the College. Any such investment will be in accordance with the following guidelines.

## Implementation

### 1. Guidelines

- 1.1. College Council will adopt the Prudent Investor guide to ensure that investments are only made with an institution which is;
  - a) prudentially sound and secure,
  - b) professionally managed, and
  - c) has strong financial status in its reserves and profitability
- 1.2. College Council may invest in any appropriate bank or credit union which are regulated by the Australian Prudential Regulation Authority (APRA) and are listed by them as an authorised Deposit Taking Institution (ADI).
- 1.3. The College is only able to invest in the following types of products with these institutions;
  - Cash management accounts
  - Term deposit accounts
  - Accepted or endorsed bills of exchange
  - Negotiable, convertible or transferable certificates of deposits
- 1.4. College Council must formally approve any investments in relation to;
  - a) the level of funds to be invested,
  - b) the term of the investment,
  - c) the type of investment with reference to the Colleges required cash flow during the year.
- 1.5. All investments, or changes to investments, should be approved by College Council and authorised by the Principal and a College Council delegate.
- 1.6. All investment accounts will be included in the CASES 21 financial system and the procedures for properly maintaining the accounts will be completed in accordance with Department of Education policy
- 1.7. All monies will be receipted through the Official Account and no direct payments will be made from the investment account
- 1.8. The Business Manager will maintain an investment register containing;
  - a) bank account name and number
  - b) date of lodgement
  - c) name of institution
  - d) terms of investment, period, interest rate and maturity date

e) amount invested

### **Related Policies / Documents**

DET school investment policy and guidelines 2013  
Finance Policy

### **Evaluation**

This policy was created in term 4 of 2015  
This policy will be reviewed as part of the College's annual review cycle