Doncaster Gardens Primary School  
Investment Policy

Philosophical Basis:  
An investment policy is a requirement of the Department of Education and Early Childhood Development as part of its internal control procedures. It aims to give clear guidelines to the Principal, the School Council and the school community, as to how monies are to be invested on its behalf. The Department of Education and Early Childhood Development requires the School Council to adopt prudent investment practices to the investment institution of their choice, ascertaining that:

- it is prudentially sound and secure
- it is professionally managed, and
- it has strong financial stature in its reserves, liquidity and profitability.

Guidelines:
- Doncaster Gardens Primary School operates only 2 accounts the High Yield Investment Account (this is the official account where all electronic funds are transferred from the DEECD to DGPS) and the Official School Cheque account.
- The DGPS Finance Committee and DGPS School Council will not enter into any further investment accounts but acknowledges the guidelines from the DEECD documented in this policy.
- If the DGPS School Council and Finance Committee decide to enter into any further investments a new policy will be formulated.

DEECD Guidelines:
- The School Council can decide to invest in banks, building societies or credit unions, only if they are institutions which are guaranteed by the Federal Government. It can invest in Bank accepted or endorsed bills of exchange or in negotiable, convertible or transferable certificates of deposit issued by the bank.
- Only low risk investments are to be undertaken.
- School Council will ensure that maximum return on money is achieved with the minimum of risk.
- Cash flow of the school is to be such that cash in the official cheque account is enough to meet commitments.
- The Business Manager and the Principal of the school, as School Council delegates, are to invest funds that they consider surplus to immediate requirements
- The Business Manager and the Principal will maintain a plan to anticipate future needs and use appropriate investment strategies, eg immediate, short term, long term.
- The School Council must approve/ratify the investment of funds and the Principal must authorise the investment.
- The School Council Finance Subcommittee will oversee the investment strategy.
- All investments, or changes to investments, will be approved by School Council and authorised by the Principal and a School Council delegate.

Implementation:
- All investment accounts will be included in the CASES 21 financial system of the School and procedures for properly maintaining the accounts will be completed in accordance with the Department of Education and Early Childhood Development policy and directives. In particular:
  - no direct deposits will be made into the investment accounts, except for the interest earned on those accounts, all monies will be receipted through the official cheque account or High Yield Investment Account
  - no direct payments will be made from investment accounts - the monies must first be transferred in to the official school account.
- Pending official documentation received following any investment and prior to entering such documentation on CASES 21, investments will be manually recorded in an Investment Register maintained by the Business Manager. This register will contain:
  - date of lodgement
  - name of institution
  - terms of investment - period, percentage rate and maturity date
  - amount invested

Evaluation:
- This policy will be reviewed as part of the school’s three year review cycle.