

PURPOSE

To ensure maximum interest returns on low-risk investments.

SCOPE

This policy applies to all schools who have an investment account with a maturity date after the 14 February 2019.

This policy applies to all school staff who are involved in cash flow planning and management.

This policy should be read in conjunction with the Department's investment policy and guidelines as outlined in the School Financial Guidelines.

POLICY

All grants and other payments from the Department of Education are paid into our school's individual 'at call' High Yield Investment Account.

These funds, plus locally-raised funds, are then transferred into Knox Park Primary School's Official Account on a needs basis. Knox Park Primary School will ensure that the balance in the Official account does not exceed the school operating reserve.

Knox Park Primary School will not establish new term deposits, or extend existing term deposits, beyond 14 February 2019. All term deposits with a maturity beyond 14 February 2019 must be rolled into the Central Banking System (CBS) account upon maturity.

Until all term deposits have reached their maturity, Knox Park Primary School council must maintain an Investment Register for all investments other than the High Yield Investment Account. The register will detail date of lodgement, investment institution, account number, amount invested, and terms of investment including interest rate, maturity date and interest earned.

All documentation relating to the closure of investment accounts, including the 'roll over' of existing investments into the CBS link High Yield Investment Account must be approved and minuted by Knox Park Primary School council, and authorised by the principal and a school council delegate.

All investments held are to be in the name of Knox Park Primary School council and be reported through CASES21.

The cash-flow requirements of Knox Park Primary School must be monitored to ensure that there are sufficient funds available to meet commitments.

Knox Park Primary School council must not deposit money directly into, or make payments directly from the High Investment Yield account. All receipts and payments must be made via the Official Account, except:

- interest earned and paid directly into the High Investment Yield account
- funds deposited by Department directly into the High Yield Investment Account
- schools with ATO endorsement to operate a gift deductible trust fund (e.g. school library or building fund).

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Issue Number:	1	Next Review Date:	2020

FURTHER INFORMATION AND RESOURCES

- [Department of Treasury and Finance](#)
- [School Financial Guidelines – Schools investment policy and guidelines](#)
- [List of Authorised Deposit Taking Institutions](#)
- [High Yield Investment Account – Information for Schools](#)

REVIEW CYCLE

This policy will no longer be required once all investment accounts have reached maturity and have been closed.

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