Financial Investment

Rationale

The school management has the responsibility to manage surplus cash balances to provide the best returns available for the school.

Policy Statement

To successfully maintain all bank accounts for the benefit of the school. To obtain the highest return available for monies held in investment accounts while ensuring a cash flow available to meet school requirements.

Implementation

3.1 Approval of cash transfers between the school’s Official account and Investment/HYIA accounts is done in consultation and at the “joint” discretion between the Principal and Business Manager. Transfers are to be determined on 24 hour notice.

3.2 Short term cash requirements to be maintained in the school’s Official account to ensure a credit balance.

3.3 Monthly statements detailing investment balances to be presented to School Council.

3.4 School Council philosophy is to maximise the amount in the Investment account/HYIA account in order to generate the highest return while being able to meet current and short term cash requirements of the school.

References:
Department of Education Guidelines

Review

This policy is to be review on an annual basis following the AGM and election of new School Council members.