Golden Bay High School

Investment Policy

Definition: For the purposes of this policy "Investments" are defined as monies invested for a term greater than 30 days.

Other relevant documents:
Delegated Authorities; Financial Management and Accountability Policy.

1. Priorities: The Board of Trustee's investment priorities are to:

    a. To preserve the equity (net financial assets) of Golden Bay High School.
    b. To ensure the school has sufficient funds to carry out its strategic plan and meet the requirements of its charter.
    c. To ensure compliance with the requirements as laid down in the Education Act and the Crown Entities Act.
    d. To minimise the risk associated with investment of funds
    e. To facilitate the easy implementation and management of the Investment Policy by Golden Bay High School staff.
    f. To optimise income earned from investments over each 12 month accounting period ending 31 December (the financial year)

2. Acceptable uses of Golden Bay High School's investment funds can only be used for the purposes they relate to:
    a. As working capital to meet any significantly higher operational commitments above budget that the school may face due to an extraordinary event outside its control.
    b. Special projects as approved by the Board of Trustees
    c. Disaster relief relating to school operations.

3. Investment allocation
    a. Investments are to be spread across at least two registered trading banks or building societies such that the investment priorities are satisfied.
    b. No more than approximately 80% of all investment funds are held with one registered trading bank or building society at any one time.
    c. Funds are to be invested for no more than a twelve month term unless authorised by the BOT.

4. The School must not:
    a. acquire shares
    b. acquire bonds other than bonds issued by the New Zealand Government or Local Authorities in NZ
    c. acquire property outside the school boundary.