**BENDIGO ACADEMY OF SPORT**

**Investment Policy**

**Rationale:**

1. The Bendigo Academy of Sport has a responsibility to manage funds and in doing so, has a responsibility to invest funds in a manner that generates the maximum interest revenue with institutions that represent low risk whilst maintaining a positive cash flow.

**Aims:**

1. To ensure maximum interest returns on low-risk investments.

* To ensure the cash-flow needs of the Bendigo Academy of Sport are not compromised by the investment of funds into inaccessible accounts.

**Implementation:**

* All grants and other payments are paid into the Operating Account
* Bendigo Academy of Sport will consider whether or not it should leave excess funds in the Operating Account, or seek other investment opportunities. The Finance Committee of Bendigo Academy of Sport will monitor and make recommendations regarding investment of excess funds to the Board of the Bendigo Academy of Sport.

1. Bendigo Academy of Sport will maintain a manual Investment Register for all investments. The register will detail date of lodgment, investment institution, account number, amount invested, and terms of investment including interest rate, maturity date and interest earned.
2. When considering investment opportunities, Bendigo Academy of Sport will ensure that funds are only invested with institutions that are prudentially sound and secure, professionally managed, and have strong financial status in reserves, liquidity and profitability.
3. All investment and changes to investments, including the ‘roll over’ of existing investments, must be approved and minuted by Bendigo Academy of Sport Finance Committee , and authorized by the Executive Officer and a Bendigo Academy of Sport registered signatory.
4. All investments will be made in the name of Bendigo Bank Academy of Sport.
5. The cash-flow requirements of the Bendigo Academy of Sport must be monitored to ensure that there are sufficient funds available to meet commitments.

**Evaluation:**

1. This policy, plus investment levels, investment terms and types of investments are required to be formally minuted and reviewed by Bendigo Academy of Sport regularly.

***This policy was ratified by the Board of the Bendigo Academy of Sport in May 2017***

***Review Date: 2021***