



MAPOON ABORIGINAL SHIRE COUNCIL Investment Policy

RESOLUTION NO. 116/2020. VERSION V2

This is an official copy of the **Investment Policy** of **Mapoon Aboriginal Shire Council**, made in accordance with the provisions of the Local Government Act and Regulations, Public Records Act, Mapoon Aboriginal Shire Council's Local Laws, Subordinate Local Laws and current Council Policies.

The Investment Policy is an Statutory Policy.

Statutory policies are prepared in response to legislative requirements and mandate employee behaviour. This Policy is approved by the Mapoon Aboriginal Shire Council for the guidance of Council and Council staff.

DOCUMENT VERSION CONTROL			
VERSION	DATE	RESOLUTION N°.	DETAILS
1.0	27/6/2017		Responsible Officer: Accountant Policy Type: Statutory Policy
2.0	16 June 2020		Transferred to new format Responsible Officer: Executive Manager Finance Policy Type: Statutory Policy
EXPIRY			30 June 2022



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Investment Policy

1. Introduction/Policy Statement

The purpose of this policy outline the process of investing Council's funds.

2. Policy scope

This policy applies to all cash funds of the Council.

3. Definitions

Nil

4. Policy statement

Council must only undertake investments within the framework set out in the Statutory Bodies Financial Arrangements Act in relation to Category One investments.

All investments must be denominated in Australian money.

Investments must have a minimum long-term credit rating of A (Standard & Poor's, Fitch, or Moody's Australian Ratings) or better.

Any surplus funds will be invested to capitalize on maximum return. Prior to any investment being undertaken a future cash flow analysis will be completed to determine the amount of surplus funds available for investment and the effective term of such investment.

A risk assessment should be undertaken on each investment based on the credit rating and cash flow requirements of Council.

The monthly financial report to Council will identify the interest received year to date as a line item.

For audit purposes, bank statements must be obtained from the bank managers confirming the amounts of investment held on Council's behalf at 30 June each year.

Authority in respect of this policy is delegated to the Chief Executive Officer and the CEO may delegate the authority to an appropriate position.

5. Inclusions and exclusions:

For the purposes of this policy, the following inclusions and exclusions apply:

- The policy applies to all employees.

6. Relevant Legislation

Statutory Bodies Financial Arrangement Act 1982



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7. Variations

MASC reserves the right to vary, replace or review this policy from time to time.

8. Related Policies and Procedures

- Code of conduct

9. Policy Version and Revision Information

Policy authorised and adopted by:

Leon Yeatman: Chief Executive Officer and The Mapoon Aboriginal Shire Council.

Original issue: Unknown

Policy authorised and adopted by:

Naseem Begam Chetty: Chief Executive Officer and The Mapoon Aboriginal Shire Council.

Original issue: 27/6/2017

Policy Maintained by: Executive Manager of Finance

This version: 2.0

Date Adopted: 16 June 2020

Review date: 30/6/2022

10. Workplace Participant Acknowledgement

I acknowledge:

- (a) Receiving this MASC Policy;
- (b) That I should comply with this policy; and
- (c) That there may be disciplinary consequences if I fail to comply, including termination of employment.

Your name:

Signed:

Date:
