

<b>Policy number</b>	Policy 302
<b>Policy title</b>	Investment
<b>Strategic outcomes supported</b>	CL1 – Effectively managing resources and performance CL3 - Accountability and good governance

### Policy objective:

To provide guiding policy for the investment of surplus funds.

### Policy scope:

This policy applies to all employees who actively manage the Town's cash and investments or have the responsibility for employees who actively manage the Town's cash and investments

### Policy definitions:

Nil.

### Policy statement:

1. The Council of the Town of Victoria Park is committed to ensuring the Town's finances are managed appropriately, sustainably and transparently for the benefit of the community.
2. Council supports the investment of the Town's surplus funds, which seek to maximise the return to the Town whilst having due consideration for the risk and security of each investment; and ensuring the Town's liquidity requirements are met.

### Practice Implications

3. Implementation of practices to demonstrate the following:
  - a. Preservation of capital (Investment management is to be undertaken in a manner that seeks to ensure security and safeguarding the investment portfolio. This includes managing credit and interest rate risk where applicable within identified threshold and parameters).
  - b. Liquidity (There is to be sufficient liquidity to meet all reasonably anticipated cash flow requirements as and when they fall due without incurring significant costs due to the unanticipated sale of an investment).
  - c. Investment return (Maximise returns within Council's risk appetite. Investments are expected to achieve a market average rate of return in line with the Council's risk tolerance).
  - d. Prudent financial management (Investment activities to be managed transparently with probity and good governance).

### Related documents

*Local Government Act 1995 - Section 6.14;*  
*Local Government (Financial Management) Regulations 1996;*  
*The Trustees Act 1962 – Part III;* and  
 Australian Accounting Standards.

<b>Responsible officers</b>	Finance Manager Financial Controller
<b>Policy manager</b>	Chief Financial Officer
<b>Approval authority</b>	Council
<b>Next evaluation date</b>	March 2024

## Revision history

Version	Action	Date	Authority	Resolution number	Report number
1	Adopted	28/11/1995	Council	-	-
2	Amended	23/03/1999	Council	-	Item 3.5
3	Amended	24/02/2009	Council	-	Item 4.5
4	Reviewed	09/07/2013	Council	-	Item 10.1
5	Amended	09/06/2015	Council	-	Item 14.3
6	Reviewed	11/08/2015	Council	-	Item 10.1
7	Amended	08/05/2018	Council	-	Item 14.3
8	Reviewed and amended	20/08/2019	Council	148/2019	Item 10.1
9	Reviewed	18/02/2020	Council	325/2020	Item 15.6
10	Reviewed and amended	20/04/2021	Council	78/2021	Item 15.4
11	Reviewed	15/03/2022	Council	46/2022	Item 15.3
12	Administratively amended	24/08/2023	Delegation		