

Goonawarra Primary School

School Council Minutes

Meeting Details

Date	16 th March 2015	Time	7.50pm
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1. Attendees & Apologies:

Attendees: ✓		Apologies: x	
x Gary Hoiles	Annie 5/6, Cate 2/3S (GH)	✓ Alan Fairweather	Principal (AF)
✓ Gwenda Griggs	Chloe 5/6 (GG)	✓ Karen Reilly	Assistant Principal (KR)
✓ Shawn Hindmarsh	Hamish 2 / 3S Amelia Prep (SH)	✓ Marita Ryan	Grade 5/6 (MR)
✓ Michelle Bowerman	Riley 2/3S & Xavier 5/6 (MB)	✓ Liz Hornby	LOTE / Reading (EH)
✓ Jane Alexander	Elizabeth 2, Lachlan 2/3S & Joshua 5/6 (JA)	Visitors: Jing Li (Anthony Yammouni – Prep F)	
Community Member	✓ Allison Crozier		
	Oliver 2 & Hamish 5/6 (AC)		

- School Council is made up of 7 parents, 4 DET employees and 1 community member – a total of 12.
- Currently there are 5 parents, 4 DET employees and 1 community member – a total of 10.
- There are 2 parent positions unfilled. School Council can invite other members to join.
- A Prep parent, Jing Li (Anthony Yammouni) has offered to join SC.
- **The members who are starting a two year position are** - Gwenda Griggs, Michelle Bowerman, Allison Crozier (community member), Liz Hornby and Karen Reilly.
- **Those members with one year still to serve are** – Gary Hoiles, Jane Alexander, Shawn Hindmarsh and Marita Ryan.
- School Council unanimously accepted Jing Li's offer to become a member, filling one of the two vacant positions.
- An advertisement requesting an Expression of Interest to fill the remaining position will be advertised in the Newsletter.
- Elections for the following positions were conducted -

President	Gwenda Griggs	Treasurer	Jing Li
Vice President	Shawn Hindmarsh	Secretary	Michelle Bowerman

Sub Committees:

Finance	Buildings & Grounds	Canteen	Uniform	Curriculum	After Hours Care
Alan	Alan	Liz	Karen	Karen	Alan
Jing	Jane	Allison	Marita	Gwenda	Michelle
(Janine)	Shawn	(Nicole)	Allison	Marita	
	Gary		(Jacinta)		

1. Minutes of Previous Meeting:

Motion: MB That minutes of the School Council meeting held on 9th February 2015 be accepted.

Moved: MR

Seconded: Carried

2. Business Arising from Previous Minutes:

3. CORRESPONDENCE:

As per Principal's and other reports.

5.0 REPORTS:

5.1 Treasurer's Report (AF)

Grants:

Donations:

New Leaf Christian Centre
Sunbury Chaplaincy Committee

\$2,000 for Chaplaincy Program
\$9,000 throughout the year – not presented yet

5.1.1 High Yield Investment Account: (Account where DET cash funding is placed before being put into Official Account)

Balance as at 2nd March 2015 stands at **\$96,076.60**

Payments for February 2015 **\$ 0**

Interest added to this account since last meeting **\$176.00**

5.1.2 Official Account: (Day to day working account)

Balance as at 2nd March 2015 stands at **\$3,733.00**

Payments for February 2015 **\$48,459.00**

Interest added to this account since last meeting **\$9.96**

5.1.3 Investment Account:* (Funds which can be invested for a period of time)

Balance as at 2nd March 2015 stands at **\$30,762.77**

Payments for February 2015 **\$ Nil**

Interest added to this account since last meeting **\$223.00**

***Note:** Investment Account - This has been reinvested up to May at 2.9% at the Commonwealth Bank.

The balance of all three accounts as at 2nd March 2015 is - **\$130,572.37**

Moved: SH

That the above-mentioned payments for February 2015 be ratified.

Seconded: GG

Carried

5.2 Finance: Sub Committee members: AF

Staffing budget – as at 16th March 2015

Summary Section	Credit Section	Cash	Total
Budget	\$2,061,682	\$247,606	\$2,309,288
Surplus B/F	\$0	\$0	\$0
Total Funds available	\$2,061,682	\$247,606	\$2,309,288
Credit to Cash			
Projected Expenditure	\$2,129,330	\$247,606	\$2,376,936
Projected Balance	(\$67,649)	\$0	(\$67,649)
Surplus available to school	(\$67,649)	\$0	(\$67,649)

- The above funding is based on a student enrolment of 304. The actual confirmed figure will be 320 students. Each additional student over 304 will add another \$6,000 to the budget. The additional 16 students will add another \$96,000 to the budget following the census in late February.
- The surplus brought forward figure above of \$0 will change to approx. \$25,000 following the reconciliation later in February.
- So following the census and the reconciliation processes the school should be showing a surplus of approximately \$50,000. This figure will vary as the year progresses with staff leave, possibly more integration funding and new students or staff.
- Revenue and Expenditure data for the High Yield and Official Accounts is tabled for approval.

5.3 Grounds & Buildings: Sub Committee members: AF

- Sensory Garden** – Plants will be put in during Term 2. Weeds are constantly being sprayed.
- MAL Paving Pty Ltd - Concrete grinding along paths. (\$1,280.00). Grinding approved and will be undertaken on Monday 30th March.
- A tear appeared in the new P – Gr 2 shade sail. A quote for \$2,800 has been obtained from the manufacturer and installer. It is covered by insurance with a \$250 excess. Repaired sail will be put up tomorrow.
- The Termly 'School Community Clean Ups' was held in February. There was a large turn up of parents. Many tasks were undertaken including gardening, pruning, installing noticeboards and reshaping the front entrance to the school. We may look at arranging these on a RDO for builders to attract more parents. Next one – Monday 11th May.

I have discussed moving one of the security cameras to a better location as well as purchasing a new one for higher security. Two quotes have been obtained - \$1,459 and \$2,132.

- I am in the process of compiling a list of all external items that need attention. This may include –
 - Garden development – various locations including front entrance.**
 - Line marking in carpark. – \$1,200 – work to be undertaken this Saturday.**
 - Develop an overflow carpark beside BER Building. – A crossing is required. – A Prep Dad (concreter, will do it for us at cost). Permit needed from Hume Council.**
 - New laminex on front counter. Work to be undertaken by Mrs Milligan's husband.**
 - Painting – inside & out – various parts of school.
 - Watering of oval – quote obtained for 32,000 litre tank, pump etc - \$8,000.
 - Replacement of veranda posts around the buildings. – request in Newsletter.
 - Developing area where Relocatable Building was removed – seats, cover, ground surface
 - Extend covered way to BER Building.
 - Gr 5 / 6 Basketball surface – replace / repair
 - Modernise adventure playground equipment.
 - Library roof needs attention – slope / water leakage.
 - Gutters need constant cleaning out.
 - Western Water have installed two Data Loggers to monitor the use of water.

5.4 Curriculum Sub Committee members: KR

Parent teacher meetings:

- Monday 16th and Tuesday 17th - SSG meetings. ILPs discussed and individual goals agreed upon.
- Thursday 19th February – all went smoothly.

Curriculum Day: Tuesday 10th March 2015

Whole School Assessment:

- Julia Inglis from ACER (Australian Council for Educational Research) spoke to staff about the PAT (Progressive Achievement Tests), reports that we could generate from these assessments and diagnostic capabilities.
- Staff very positive about this initial look at this assessment
- Further investigation:
 - Contacted Sunbury schools in order to see who else is using this assessment tool and to get their impressions.
 - Peter at Killara, Diane at Kismet and Inga at Sunbury West indicated that their schools are using this assessment tool
 - Will follow this initial contact up
- Julia will come and speak with staff again and will support us throughout the implementation.

Events:

- February 12th - House swimming sports
- February 13th – community clean-up day
- February 16th and 17th – SSG meetings
- February 19th – Parent / Teacher meetings
- February 23rd – Prep family morning
- February 24th – Western Water (Preps and Year 1s)
- February 26th – Interschool swimming sports 4:00pm
- March 4th – House Athletics
- March 10th - Curriculum Day
- March 13th - Interschool school athletics
- March 17th - Combat Fitness 5/6s all day
- March 20th – National Day Against Bullying and Violence
-

Karen Reilly / Marita Ryan
Curriculum Committee

5.5 Parents & Friends: Sub Committee members: AC

- The whole school disco was a great success – raised approx. \$500
- Easter Raffle is progressing well – to be drawn on last day of this Term.
- Possibly a Movie Night for mothers.

Allison Crozier.
President

5.6 Canteen: (Sub Committee members: AF, EH)

A successful Term One.

5.7 Uniforms: Sub Committee members: Jacinta, Alan

The style of the Grade Six (2015) jumpers has been finalised. Orders should arrive shortly.

Carried over discussion -

Suggestion to have a grey long school pants alternative to the blue tracksuit pants.- AC to investigate.

Discussion was held on 'skorts' – shorts for girls with a covering flap in the front. Karen to discuss with Jacinta. See what stocks of current shorts for girls we are holding. (about 120). Blue skorts and grey long pants can be purchased at local clothing stores.

5.8 Goonawarra Out of School Hours: Sub Committee members: AF, Extend

Both programs, Before & After School Care continue to operate effectively.

Program has been relocated into the gym. Extra storage in the gym area has been created. Canteen is being used. Library, art room and computer lab will be made available for the program's use.

A new refrigerator was supplied by Extend for the program.

5.9 Junior School Council: Sub Committee EH

Invite members to next meeting.

5.10 Principal's Report (AF)

The year so far –

- Current enrolment is 320 students.
- **Preps = 57 Gr 1 = 38 Gr 2 = 54 Gr 3 = 45 Gr 4 = 39 Gr 5 = 53 Gr 6 = 34.**
- **Males – 147 Females - 173**
- The average class size across the whole school is **21.3**
- The Prep Transition Program timetable has been established for the rest of the year.
- Information is continuing to be sourced on moving towards more portable ICT devices – ipads, tablets etc. Plan to possibly have portable devices in lower classes. Decision to be made this week.
- LED lights - all installation is now complete.
- **Monitoring Electricity Usage & Cost – includes lighting, computers, appliances & air conditioners.**
This current bill = \$1,143 - Average daily use 213kWh.
Same account last year = \$1,745 - Average daily use 296kWh
Saving of \$602 – 83kWh.
- Information about the need to have a defibrillator available within the school has been brought to our attention. Cost is approx. \$2,350. I am seeking funding for it from community organisations.
- This year is our year of review. This means that an external reviewer will analyse all the data for the last three years which will lead to directions for the future being planned. This will be a large undertaking for the school, but hopefully there is lots to celebrate from the past and lots to look forward to in the future as we establish new goals and directions.
- School Chaplaincy - An application to support the Chaplaincy program at school was submitted but was not successful. In an attempt to keep Ben, our current Chaplain, we used the contribution from each family which was built into the Subject Contributions plus promised money from one of the local churches and a top up from school funds to secure Ben's service for Term One. This move has been greatly appreciated by many within the school community. To secure Ben for the rest of the year a further \$20,000 will need to be found. I have met with the head of the Sunbury Chaplaincy Committee to discuss becoming involved with them. Their support would include fundraising. **\$9,000 of funding has been provided by the Committee.**

I have written to DEECD (now rebadged as DET) to be asked to be put on a waiting list if any schools that were given funding decline the offer. **The answer is NO.** Various school families have started thinking of fundraising options. I am exploring grants that may be available. Josh Bull (local State MP) met with me on 3rd March and he has written to the Minister of Education seeking clarification on our position.

ACCEPTANCE OF REPORTS

Moved: MB

Seconded: EH

That the above-mentioned reports be accepted.

Carried

Motions To Be Passed - see Attachment No1

- Input Taxed Events
- Parents & Friends Fundraising events – non-profit sub entities
- Officers authorised to sign order forms
- Financial Delegation within the School
- Proposed Fundraising events for 2015
- Internet Banking Policy
- Investment Policy
- Proposed Meeting Dates for School Council for 2015
- Profit & Loss Statements – Canteen & Uniform Shop
- Funding of Camps & Excursions for 2015
- Volunteers with 'Working With Children Checks'.

Dates of School Council meetings – Mondays at 6.30pm in the staffroom

Term 1	16th March (AGM)
Term 2	27th April 18th May 15th June
Term 3	20th July 17th August
Term 4	19th Oct 16th Nov

GENERAL BUSINESS:

Action items					
	Decision Item #	Action / Decision	Date raised	Action assigned to	Date to be resolved
1.		Placing 3 fire alarm speakers in the BER building will be \$6,190.00.	17 th June 2013	AF	To be undertaken in 2014 if required
2.	5.3	School Council approves the MAL Paving Pty Ltd quote to grind all the uneven concrete along the paths around the school – cost - \$1,280 plus GST. *Task was delayed until Relocatable Building temporary fencing was removed.	15 th Sept 2014	AF	30 th March
3.		A Working Bee will be organised on Friday of the second week of each Term for general maintenance.	24 th Nov 2014	AF	Advertising to be conducted on a regular basis.

Meeting Closed: 9.05pm

Attachment No 1

Motions

Moved: AF _____

A motion is hereby placed before Goonawarra Primary School Council that the running of the canteen and associated

activities be nominated as Input Taxed events for GST purposes. These Input Taxed events are planned to be conducted by Goonawarra Primary School Council in the year ended 31/12/2015 and all relevant financial transactions will be accordingly recorded in the schools accounting and taxation records as "Z and I" – that is, included on the BAS for reporting purposes but no GST remitted or claimed. The Council notes that the record of this decision must be retained for 5 years and that this election cannot be revoked for 12 months.

The Council notes that the transactions of each Input Taxed event will have separate accounting records and utility accounts will be apportioned on an equitable basis. (eg floor space).

Seconded: KR _____

Carried

Moved: AF _____

A motion is hereby placed before Goonawarra Primary

School Council that the following fundraising

activities listed below be nominated as Non-profit sub

entities for GST purposes:

BBQ Bunnings, Mother's Day Stall, Father's Day Stall,

Christmas Stall, Cookie Dough Drive, Sausage Sizzle Election Day, Lapathon, Dad's Day Out, Family Portraits, Tradies Night, Modified Fete.

These NPSE events are planned to be conducted by Goonawarra Primary School

Council in the year ended 31/12/2015 and all relevant financial transactions will be accordingly recorded in the schools accounting and taxation records as out of scope for BAS reporting purposes.

The Council notes that the record of this decision must be retained for 5 years and that this election cannot be revoked for 12 months.

The Council notes that the transactions of each NPSE event will have separate accounting records and that the annual turnover of each NPSE will be no more than \$100,000.

Seconded: MR _____

Carried

Officer Authorised to Sign Order Forms

Alan Fairweather,
Principal

Karen Reilly,
Assistant Principal

Janine Consiglio
Business Manager

Moved: GG _____

Seconded: MB _____

Carried

Financial Delegation within the School

Alan Fairweather
Principal

Karen Reilly
Assistant Principal

Jing Li
Treasurer

Gwenda Griggs
President

Moved : EH _____

Seconded SH _____

Carried

Proposed Fundraising events for 2015

Term 1

Lunch Bags
Disco – Friday, 13th March.

Term 2

Women's Movie Night – Sunbury
Mother's Day Stall – Thurs 7th May
Gnome Hunt

Term 3

Father's Day Stall – Thurs 3rd Sept
Disco – date to be set

Term 4

Goonawarra Warrior Event
Family Portraits
Christmas Stall
Bunnings BBQ
(dates to be set)

Moved: KR _____

Seconded: MR _____

**That School Council approved the above listed
Parents & Friends fundraising events for 2015.
Carried.**

Internet Banking Policy

Moved: MB _____

Seconded: KR _____

**That School Council approved the Goonawarra
Primary School Internet Banking Policy as
attached.
Carried.**

Investment Policy

Moved: EH_____

That School Council approved the Goonawarra Primary School Investment Policy as attached.

Seconded: AC_____

Carried.

Proposed Meeting Dates

Moved: GG _____

That School Council approve the following meeting dates for 2015:

Monday, February 9th

Monday, March 16th

Monday, April 27th

Monday, May 18th

Monday, June 15th

Monday, July 20th

Monday, August 17th

Monday, October 19th

Monday, November 16th

Seconded: AF _____

Carried.

Profit & Loss Statements 2014

Moved: AF_____

That School Council endorse the Profit & Loss Statements for the following Trading Operations:
Canteen & Uniforms for 2014

Seconded: SH_____

Carried.

Funding of Camps & Excursions for 2015

Moved: GG_____

That School Council note that all Camps & Excursions are paid for by parents and not funded through the school budget. Approval for camps is applied for at the appropriate time each year.

Seconded: SH_____

Carried.

Volunteers with “Working With Children Check”

Moved: GG_____

That School Council approve the attached list of volunteers working in the school for 2015.

Seconded _MR_____

Carried.

Volunteers with “Working With Children Check”
As at 10/03/2015

Parents	Parents	Parents
ALEXANDER, Jane	GREATHEAD, Amanda	NICHOLLS, Kaye
AMOTT, Brooke	GRIEVE, Narelle (Montgomery)	OAKES, Susan
ANDERSON, Lisa	GRIGGS, Gwenda	OUSTON, Andrew
BAILEY, Sean	GROVER, Kayleen	OUSTON, Vanessa
BELL, Kylie	GUJER, Anneliese	PIKE, Robyn
BINKS, Michael	HINDMARSH, Shawn	PINK, Mitchell
BOASE, Leanne	HOILES, Peta	POTTER, Heidi
BOURKE, Kathleen (Light)	HORNBY, Cheryl	RAE, Alison
BOWERMAN, Andrew	HUYBERS, Nicole	RALECI, Ipek
BRADEN, Alison	HUSSAIN, Rukhsanabi	RECH, Dimitra
BRADLEY, Meaghan (Hindmarsh)	IELAMO, Anna	REID, Regina
BRERETON, Vanessa	JAMES, Christopher	REID, Stuart
BRONCHINETTI, Adam	KEIHAS, Henna	ROBINSON, Matthew
BROWN, Gaynor	KEOGH, Tania	SAFFREY, Heidi
BROWN, Leslie	KING, Simone	SANTA MARIA, Silvia
CALLAGHAN, Louise	KOSINSKI, Nicole	SCHEMBRI, Josephine
CASEY, Andrea	LATIMER, Adam S.	SCHEMBRI, Roger
CHAMBERS, Petra	LE BROCQUE, Marcelle	SCHULTZ, Leanne
CLIMAS, Melissa	LIDDLE, Hannah	SMILLIE, Tricia
COLLINS, Nadene	LINDSTROM, Kylie	SMITH, Rochelle
COMODROMOS, Michelle	LINDSTROM, Tore	STORES, Judy
CROZIER, Allison	LOCKWOOD, James	SULTANA, Rodney
CRUMP, Michael	LOVEKIN, Mandy	VIVARINI-LORENZI, Debra
CZELUSTA, Corina	MAGRI, Shirley	VONJA, Erika
DE HAAN, Marilyn	MCDONALD, Angela	WATSON, Carmel
DELACOE, Kylie	Mc DOUGALL, Amanda	WEBSTER, Leah
DINSDALE, Elizabeth	MEZZATESTA, Anthony	WHITE, Raelene
ERGY, Annalisa	MEZZATESTA, Josie	WILLIS, Tracy
FERGUSON, Rebekah	MITCHELL, Donna	ZAMMIT, Charlie
FRASER, Elizabeth	MONTGOMERY, Kay	
FRYER, Bianca		
GARDENER, Michael		
GLEESON, Matthew		
GRANT, Jaime		
Support Staff Access Ministries	Support Staff Canteen	
ACKLAND, Anne	HUYBERS, Nicole	Support Staff ICT
BEARMAN, Nicole		PHAN, Andy
GREEN, Kristine		
GREEN, Larry	CRTS	
GLYNN, Paula	CASEY, Andrea	CLEANERS
LAST, Debbie	COCHRANE, Renee	LAMANDA, Maria
SCRUTTON, Helen		WILLIAMSON, Annette

Goonawarra Primary School
SCHOOL COUNCIL INTERNET BANKING POLICY
POLICY

Rationale:

School Council has the responsibility to manage school funds. It is School Council's intention to pay creditors in a prompt manner. To minimize the time delay in making payments to creditors, internet banking will be utilised.

Aim:

- To ensure that creditors are paid promptly using recognised DEECD procedures.

Advantages:

- *Local Payroll – staff have their wages/salaries deposited into their bank accounts and this allows staff direct access to their funds, they do not have to wait for cheques to clear or visit a bank to deposit their cheques.
- *Other creditors – payments are sometimes required urgently and this is the quickest method.
- * This method is often preferred in today's business practices, as there is not time required to physically go to a bank to deposit cheques and wait 3 days for a cheque to clear.

Implementation:

- Goonawarra Primary School will utilise the payment of invoices through the Internet using the Commonwealth Bank "CommBiz" facility.
- Creditors are required to provide their banking details including the BSB and account numbers if they wish to utilise this facility.
- The following creditors will be paid using this facility:
 - All payments made on the local payroll system – CRTs and Casual SSO staff
 - Other creditors requesting direct credit payments.

Procedures:

1. The daily limit imposed by the Commonwealth Bank is \$25,000. CBA supplied the school with one secure token which issues the user (Business Manager) with a number sequence to verify the transaction. To verify the transaction the following must occur:
 - ❖ The Principal authorises all payments
 - ❖ The Business Manager enters transaction details in CommBiz site
 - ❖ The user log in and password must be entered in correct sequence and format then the system asks for the one off secure token number
 - ❖ This number changes every 30 seconds.
2. The Principal will approve the payments. The local payroll is completed through CASES 21 by the Business Manager. The Business Manager prepares the payments on the CBA CommBiz site using one token and printing a list of all payments. Payment vouchers are signed by the Principal/Assistant Principal or Treasurer.
3. Creditor Payments are processed on CASES 21 by office staff. The Business Manager prepares the payments on the CBA CommBiz site. A summary of all creditors is printed. This document includes their bank account details, name and amount to be paid. Payments are approved by the Principal. Payment vouchers are signed by the Principal and Assistant Principal. Payment vouchers are stamped with Direct Deposit and invoices filed in alphabetical order.
4. In the absence of the Principal, the Assistant Principal will perform the duties of the Principal.
5. All documents will be stored in accordance with DEECD audit processes.

Evaluation:

- This policy is to be reviewed annually.

This policy was last ratified by School Council in....

MARCH 2015

Goonawarra Primary School

SCHOOL COUNCIL INVESTMENT POLICY

Rationale:

School Council has a responsibility to monitor school funds. It is School Council's intention to maximise the school's resources at every opportunity and this includes the investment of surplus funds to generate interest revenue for the school. To maximize the funds available for investment, it is essential to determine the cash requirements for any given period. The onus is on school council to ensure that money is adequately protected by placing it in secure investments.

Aims:

- To ensure that sufficient money is retained in the school's Official Account to meet the cash flow requirements of the school.
- To ensure maximum interest returns on low-risk investments.

Implementation:

- The 'at call' High Yield Account receives all grants and other payments from the Department of Education and Early Childhood Development. Transfers from this account are made at the discretion of the principal as authorised by School Council. Transfers of these funds will be made to the school's Official Account on a needs basis.
- When considering investment opportunities, school council will ensure that all funds are only placed with institutions that are prudentially sound and secure, professionally managed, and have strong financial status in reserves, liquidity and profitability. These funds must be regulated by the Australian Prudential Regulation Authority (APRA), and are listed by them as an Authorised Deposit-taking Institution (ADIs). A list of these institutions can be obtained on the APRA website at <http://www.apra.gov.au/adi>
- The school can only invest in the following types of products in an approved ADI: cash management accounts, term deposit accounts, accepted or endorsed bills of exchange, or negotiable convertible or transferrable certificates of deposit.
- School Council will ensure that all investment accounts are recorded on CASES21 Finance and except for the High Yield Investment Account are, in the name of the School Council and recorded in an Investment Register. The following details will be recorded in the register:
 - Bank account,
 - Bank title,
 - Account type,
 - Interest rate %,
 - Investment date,
 - Account balance,
 - Deposits,
 - Withdrawals,
 - Maturity date.

The Investment Register must be updated with any changes to invested monies and regularly reconciled with bank statements and certificates.

- School Council will formally approve & minute all investments and changes to investments, on a regular basis. The following information should be included: the level of funds to be invested, the term of the investment/s, and the type of investment/s.

References: Executive Memorandum 008/2000 – High Yield Investment Account, Circular 30/2001 – High Yield Investment Account Internet Banking, Circular S461-/2007 – Benchmarks for School Cash Reserves
Circular S296-2008 – School Investment Policy Guidelines; Victorian Government Schools Guide Section 7 Management - Resources

- All investments or changes to investments will be approved by school council and authorised by the principal and a school council delegate.
- All investments will be made in the name of school council and be reported through CASES21 Finance.
- School Council must not deposit money directly into, or make payments directly from an investment account. All receipts and payments must be made via the Official Account with the exception of interest earned and paid directly into an investment account, and funds deposited by DEECD directly into the High Yield Investment Account.

Evaluation:

- This policy will be formally minuted and reviewed by school council on an annual basis.

This policy was last ratified by School Council in....

March 2015

References: Executive Memorandum 008/2000 – High Yield Investment Account, Circular 30/2001 – High Yield Investment Account Internet Banking, Circular S461-/2007 – Benchmarks for School Cash Reserves
Circular S296-2008 – School Investment Policy Guidelines; Victorian Government Schools Guide Section 7 Management - Resources

Example 2

Profit & Loss Statement

Uniform Shop

For Year Ending 31/12/2014

	(Subtotal)	(Total)
	\$	\$
Revenue:		
Trading Operations	15,360	
Donations		15,360
Less Cost of Goods Sold		
Stocktake at Start of Period	2,500	
Trading Operations Payments	18,721	
	21,221	
Less Stocktake at End of Period	6,009	15,212
Gross Profit		148
Less Operating Expenditure		
Staff Salaries		
Superannuation		
Workcover		
Annual Leave		
Long Service Leave		
Advertising		
Telephone		
Utilities	50	
Insurance		
Other Admin Expenses	20	70
Net Profit/Loss		78

Example 2

Profit & Loss Statement

Canteen

For Year Ending 31/12/2014

	(Subtotal)	(Total)
	\$	\$
Revenue:		
Trading Operations	31,275	
Donations	0	31,275
Less Cost of Goods Sold		
Stocktake at Start of Period	2,523	
Trading Operations Payments	17,511	
	20,034	
Less Stocktake at End of Period	987	19,047
Gross Profit		12,228
Less Operating Expenditure		
Staff Salaries		
Superannuation		
Workcover		
Annual Leave		
Affiliations	200	
Advertising	0	
Telephone	120	
Utilities	500	
Insurance		
Other Admin Expenses	1,400	2,220
Net Profit/Loss		10,008