

INVESTMENT POLICY

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Related policies or other documents:	
	D06/2482 University of New England Act 1993
	D08/88753 University of New England (Investment Powers) Order 2003
	SED08/588 Terms of Reference of the Investment Committee
	D07/26150 Schedule of Financial Delegations
	Investment operating procedures

Rationale and Scope

- This policy provides a framework under which surplus cash can be prudently invested with the view of maximising return whilst simultaneously minimising risk to an acceptable level.
- The policy applies to all UNE staff members, schools, faculties, groups, research centres, and divisions.
- Support for investment activities is provided by the Financial Services Directorate.

Principles

The University of New England is regulated in its investment activities by the provisions of Schedule 2 of the *University of New England Act 1993* and the *University of New England (Investment Powers) Order 2003*.

The objectives of the University's investment activities are:

- to maximise return to the University whilst limiting its exposure to risk to an acceptable level;
- to ensure sufficient funds are held in working accounts to cover current operational and capital requirements;
- funds in excess of current¹ operational and capital requirements may be made available for investment in accordance with the Investment Strategy;

• ¹ *Current* for the purposes of this policy has the same meaning as defined under Australian Accounting Standards and Generally Accepted Accounting Principles. Any reference to short term will mean current.

- to be consistent with maintaining financial ratios in line with the IAF (Institution Assessment Framework) and DEEWR (Department of Education, Employment and Workplace Relations) requirements;
- to observe conditions attached to bequests when investing.

Policy

- The University will carry out investment activities in accordance with the provisions of Schedule 2 of the University of New England Act 1993 and the University of New England (Investment Powers) Order 2003.
 - Authority to approve the transfer of funds to an approved funds manager will be governed by the University's Schedule of Financial Delegations.
 - This policy will be administered by the Investment Committee.
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