



QRA INVESTMENT POLICY

INVESTMENT POLICY			
Policy number	CP005	Version	V10.1
Drafted by	Chris Hill	Approved by Board on	24/9/2022
Responsible person	Chris Hill	Scheduled review date	24/9/23

Introduction

The QRA Board is responsible for ensuring that the Association operates within a responsible, sustainable financial framework and that the Association has adequate resources to carry out its work and fulfil its future obligations.

The QRA's Investment Policy forms an important part of fulfilling these responsibilities.

Purpose

The purpose of this policy is to:

- Ensure that the QRA's investment strategies will enable the Association to fulfil its future financial obligations as well as provide funds for growth in the Association's activities which are in accordance with the Association's objects; and
- Ensure that all monies invested by the QRA are invested in accordance with the Board's prudential and fiduciary responsibilities.

Policy Statement

The Board of QRA is responsible for maintaining and extending the monetary assets of the Association, to provide for its long-term financial viability.

To enable this, the QRA shall have an **Investment Plan**.

The purpose of QRA's **Investment Plan** is to manage the cash assets not required for the current operating budget so as to maximise the earnings of such assets, while retaining security, minimising risks, and observing socially responsible standards.

In its stewardship of QRA's financial assets, the Board has adopted this policy to ensure that any assets not required for the current operating budget (**identified funds**) will be invested in accordance with QRA's **Investment Plan**.

This policy applies at all times.

Procedure

This procedure applies to all **identified funds** on the QRA's Balance sheet.

Each of the identified funds shall be treated as follows:-

1. **Professional investment advice** shall be sought for each of the **identified funds**;
2. The **professional investment advice** for each of these **identified funds** shall be at **arm's-length**;
3. The investment strategy for each **identified fund** shall be determined by their end use timeline;
4. The Belmont Site fund/s and the QRA fund/s shall have **independent** investment advisers; and

The **Investment Plan** will detail how each of the **identified funds** will be invested given the above constraints and will be approved by the Board.

All transactions shall be in accordance with the current version of the QRA **Policy on Delegation of Authority**.

Responsibility

The QRA's Finance Committee (in consultation with the EO) shall be responsible for recommending an Investment Plan for consideration by the Board in the context of the Association's strategic planning processes.

The QRA Finance Committee (in consultation with the EO) shall monitor the performance of each of the investment funds and recommend any changes as per its Charter.

Definitions

Arm's-length - means that both the QRA and service provider are *independent* of each other, un-related in any way and operating with their own self-interest.

Day to day running – means assets that are usually accessed and reported in the Association's P&L statements.

Identified funds – means assets on the Balance Sheet identified by the Finance Committee (in consultation with the EO) and approved by the Board which are not used in the *day to day running* of the Association.

Independent – means not influenced or controlled by the other party.

Investment Plan – means an overarching plan as to how all the identified funds will be invested.

Policy on Delegation of Authority – the current version of the QRA's DOA.

Professional investment advice – means advice from an entity that has a current applicable Australian credit licence under the National Consumer Act 2009.