



POLICY ON INVESTMENTS

1. It shall be a general objective of the college to hold reserves approximately equivalent to one year's gross turnover. The College reserves are to be used to cover a short fall of income to expenditure in any year, for purchase of items of capital equipment or other major items of expenditure approved by Council.
2. College reserves shall only be invested in bank guaranteed debentures and term deposits.
3. Investments shall be arranged to provide a spread of maturities over a period of approximately five years.
4. The ability to access invested money prior to maturity should be considered in evaluating alternative investments.