

Policy: Financial Management

Title: Investment

Objective: Orienteering NZ's investment assets are to be invested in such a way as to maximise long term total returns consistent with prudent levels of risk, while maintaining sufficient liquidity to enable Orienteering NZ to meet its day-to-day financial commitments. Recognising these assets support Orienteering NZ in meeting these commitments, returns should enhance the real value of the assets after the funds have been released to meet Orienteering NZ needs.

Procedures:

1. All investable assets should be invested to achieve the maximum long-term return at a NZ Registered Bank or an Investment Arm of a NZ Registered Bank.
2. Orienteering NZ funds that are surplus to the funds required for the day-to-day running of the organisation shall be invested in term investments at the maximum interest rate obtainable, subject to the proviso that funds shall only be invested in low-risk investments for a period of 24 months or shorter.
3. The General Manager will be responsible for managing the day-to-day matters pertaining to the investments. Decisions concerning the rollover of term deposits nearing maturity and new investment of funds more than \$15,000 must be approved by the Orienteering New Zealand Council. Decisions pertaining to funds \$15,000 or less are able to be made by Orienteering New Zealand Bank Signatories.