

**48. Funds of a college**

The funds of a college consist of —

- (a) monies provided by the department, and other monies properly receivable by the college for the delivery of courses forming part of a College Training Profile under section 42(3);
  - (b) commercial funds being —
    - (i) monies received from college fee-for-service operations;
    - (ii) monies received from commercial services including cafeterias and bookshops;
    - (iii) monies from other commercial activities conducted by the college;
    - (iv) monies received in connection with the exercise of the power conferred by section 9(2)(f) in respect of land, buildings or facilities under the control of the college;
    - (v) monies donated by way of gifts, bequests or other voluntary contributions; and
    - (vi) any other monies properly receivable for the purposes of the college;
- and
- (c) funds borrowed by the college under section 51.