

Policy Number:	1.1.7 Investments and Reserves
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Relevant Statutory / Regulatory Linkages: Statement of Investment Policies and Procedures

Policy Statement (Intent and Scope)

The King’s University College (King’s) Board can establish financial reserves at its discretion, reduce existing debt and undertake investments of available funds in compliance with King’s Statement of Investment Policies and Procedures (SIPP) in order to better support its long term sustainability and initiatives.

1. Based on cash flow requirements, the Vice President, Finance and Support Services will invest cash in excess of immediate cash flow needs in accordance with the SIPP.
2. The SIPP will be reviewed annually by the Finance and Investment Committee as part of its regular work flow.
3. The Board may establish reserve funds in the Financial Statements from net operating surpluses to address specific applications / needs, projects, debt or for general purposes.
4. Each reserve fund will have an approved Terms of Reference, including at a minimum:
 - 4.1. Name of the reserve.
 - 4.2. Description of its purpose and any special constraints, terms or conditions.
 - 4.3. The eligible use of annual earned income and / or the President in the reserve fund.
 - 4.4. Any low or high (cap) limits on a reserve fund’s size.

Monitoring Report Requirements (Frequency, Content, etc.)

The Finance and Investment Committee is responsible for the undertaking and monitoring of King’s investments and will report to the Board, at least annually on the security, return and placement, and potential future use of the invested funds.

Original Approval Date:	February 2019
Effective Date:	February 2019
Revised:	November 2020
Next Review:	2023-24