

Policy Number:	1.1.5 Revenue Agreements, Funding Reporting and Other Revenues
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Relevant Statutory / Regulatory Linkages:

Individual Funder Agreements

Policy Statement (Intent and Scope)

King’s University College (King’s) will make every effort to maximize its revenues and to use them to achieve its Mandate and stated goals / outcomes, consistent with all funding agreements it enters into.

1. The Principal or designate will negotiate, supported by the Board as appropriate, affiliation agreements with the University of Western Ontario and other parties and partners as deemed appropriate by the Principal.
2. The UWO affiliation agreements will be presented to the Board for approval.
3. The Principal will ensure all contractual requirements are met as per the prevailing agreement in terms of outcomes / goals, permitted uses of funds, insurance, collaboration, reporting and other requirements.
4. All revenues from funding agreements and other funders will be utilized consistent with the terms and conditions of these agreements, and reported on to the funding sources as per funder agreement requirements.
5. The Principal has the authority to set a fee or charge for services that occur periodically and do not materially impact revenues or create a liability for King’s.

Monitoring Report Requirements (Frequency, Content, etc.)

All revenues are to be reported by the Principal, or designate, within the annual budget process and the quarterly financial updates.