

Overall Purpose of NUSSU Reserves/Managing Reserves

- i) Balance funds which have been accumulated over time from current accounts should be deposited at the end of each financial period into a Reserve Account.
- ii) Funds in the Reserves Account should serve as a means for NUSSU and the constituent clubs to draw on (with discretion) should there be any unforeseen shortfall in sponsorship, to meet pressing needs relating to the general welfare of the student community, or to support a major activity to further the objectives of NUSSU/Constituent Club.
- iii) To ensure long term financial stability of NUSSU and the constituent clubs, drawdown on the Reserves will be capped at 10% of its total unless otherwise approved by Dean of Students.

Guidelines governing the use of Reserves for NUSSU and its 14 Constituent Clubs

- A hardcopy of the proposed usage of the Reserves will have to be addressed and submitted to the Dean of Students for consideration and approval.
- The proposal should be signed by the: i) President and ii) Financial Secretary / Treasurer and endorsed by the respective NUS staff advisor in-charge of NUSSU and the 14 constituent clubs.

In drawing down on the Reserves, consideration should be given to striking a balance between the immediate need(s) and preserving the Reserves for future needs. Some considerations are as follows:

- 1) No more than 90% of the Reserves may be placed in ST investments through the NUS Investment Office. No other form of investment instruments through any other agency is allowed. A minimum balance of 10% should be uninvested and set aside for use in case there are shortfalls in the operating budget.
- 2) Reserves may be used for major campus wide events and projects such as Rag Day. Reserves may also be used should NUSSU/Constituent Clubs run into deficit due to unforeseen circumstances, such as a pullout from sponsors and insufficient sales/fund raising to cover expenses.
- 3) Purchase of Fixed Assets, Office and clubroom equipment.
- 4) Maintenance/Repair/Renovation/Refurbishment of NUSSU or Club premises
- 5) Cash Advancement
For purposes of settling initial expenditures relating to events such as Youth Expedition Projects and Overseas Community Involvement Projects, where funding has not been received by the sponsoring agency, or where funding is provided on a reimbursement basis.

The above listing is not exhaustive. Proposals to use the Reserves for purposes other than those exemplified above or to use more than 10% cap will be considered on a case-by-case basis.

The general procedure is for the relevant student group to first submit a written proposal (signed by NUSSU/Constituent Club President and Honorary Financial Secretary/Treasurer and endorsed by the staff advisor) to the Dean of Students, indicating the quantum and purchase for which the Reserves will be used. Requests to draw down on the Reserves will not be valid unless written approval has been obtained from the Dean of Students.

Depending on the amount requested for from the Reserves, additional signatories/documents will need to be submitted. Table A outlines the approval protocol.

TABLE A: PROCEDURE FOR THE REQUEST TO UTILISE RESERVES

AMOUNT	SIGNATORIES REQUIRED	PROCEDURE
Less than \$10k	<ul style="list-style-type: none"> • NUSSU/Constituent Club President and Financial Secretary/Treasurer • Endorsement by NUSSU/Constituent Club staff advisors/OSA staff (where applicable) 	<ul style="list-style-type: none"> • Letter to Dean of Students • Request must be submitted to OSA at least one month in advance • The letter must indicate the current balance available to NUSSU/Constituent Clubs
\$10k and above	<ul style="list-style-type: none"> • NUSSU/Constituent Club President and Financial Secretary/Treasurer • Letter of support for the use of Reserves for the said amount from the NUSSU EXCO/Constituent Club Management Committee (to include a copy of Minutes of Meeting where the EXCO/MC endorsed the use of the Reserves) • Support from NUSSU/Constituent Club staff advisors/OSA staff (where applicable) 	