



KINABALU INTERNATIONAL SCHOOL

NURTURING GLOBAL CITIZENS

Kinabalu International School (KIS) is a not-for-profit organisation and all income is retained within the School for the purposes of education. KIS aims to maintain stable and secure finances, with sufficient reserves to withstand emergencies and economic uncertainties, so that parents can have confidence in the continuance of their children's education even in the event of adverse economic or other situations.

Financial policies are in place to ensure the appropriate release of funds by the Board of Governors and School Leadership. The school's finances are verified by an annual external audit which is published to the school community.

KIS's strategy is to minimise its exposure to borrowings and to not be reliant on banks or other financial institutions for funding. KIS receives almost all income from the fees charged for the education it provides. The school seeks additional sources of funding through donations and development funds which are generally used for major capital improvements.

KIS bank reserves are held primarily for four purposes: to provide working capital for the School's operational activities, including the payment of future education costs related to fees already received, to pay future liabilities, to build up funds for capital projects, and to provide an emergency fund which will enable KIS to continue in operation in the event of a sudden economic downturn or other sudden emergency.