Administrative Procedure 403

Business Administration

FISCAL MANAGEMENT

Background

The Board is committed to utilizing available financial resources from Alberta Education, school operating reserves, and other sources, for the maximum benefit of students. Stewardship of resources will be maintained in accordance with Charter principles and the future financial viability of the school.

Procedures

1. The annual budget will reflect and support the fulfillment of the Charter and the goals established in the Four-Year Education Plan.
2. STEM Collegiate is committed to:
    2.1. Developing a budget that supports the needs of students along with the fulfillment of the charter mandate.
    2.2. Long-range financial planning and risk management;
    2.3. Reporting accurate and understandable financial information in the Annual Education Results Report; and
    2.4. The establishment and maintenance of appropriate financial reserves.
3. The Secretary-Treasurer shall ensure that appropriate accounting procedures are followed and appropriate records are maintained as they apply to charter schools and referencing Alberta Education Guidelines for the Preparation of School Jurisdiction Audited Financial Statements.
4. The Superintendent, in conjunction with the Secretary-Treasurer, shall implement a sound and sensible internal financial control system to minimize any financial risk and opportunity for error or fraud.

Approved: July 2023