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## **Background**

Calgary Girls Charter School recognizes its obligation to account for all funds for which it is responsible in an effective, accurate and responsible manner. The Superintendent will operate CGCS in a sound and prudent fiscal manner and will not cause or allow the financial integrity of the organization to be jeopardized. The Superintendent will ensure that money will be accurately accounted for and used for authorized approved purposes.

## **Procedures**

1. The Secretary-Treasurer will provide an accurate accounting of revenues and expenditures by:
  - 1.1. Developing and operating an accurate on-line accounting system that can be accessed by those individuals required to perform accounting or audit functions and developing a standardized accounting procedure for the School.
  - 1.2. Monitoring the effectiveness and efficiency of payroll services.
  - 1.3. Providing the Charter Board with a Quarterly Financial Report in a manner that is acceptable to the Superintendent. This statement will reference all School-based funds except for School Council funds.
2. The Secretary-Treasurer will work with the Principal or designate to ensure that funds raised and/or collected on behalf of the School are accounted for accurately and appropriate accounts maintained.
3. The Superintendent will:
  - 3.1. Work with the Secretary-Treasurer and Principal to ensure that the expenditure of funds is in keeping with the Charter Board approved budget.
  - 3.2. Advise the Charter Board of any expenditure variance greater than the approved budget, provide a reason for the variance and provide the Charter Board with a recommendation to address the variance.
  - 3.3. Spend Charter Board contingency dollars only with the prior approval of the Charter Board.
4. The Superintendent shall:
  - 4.1. Not cause the Calgary Girls Charter School to incur indebtedness.
  - 4.2. Not issue cash advances other than for ordinary operating expenses.
  - 4.3. Not allow cheques to be written without proper authorization.
  - 4.4. Not allow cash to be issued without proper authorization.
  - 4.5. Ensure that the authorization of operational expenditures, or the issue of cash, will be made by the supervisor of the person who is making the request.

Reference:  
Education Act, s. 52, 53, 54, 55, 68, 192, 222