



Bader Intermediate Financial Planning Policy – NAG 4

Purpose:

The Board of Trustees has overall responsibility for the financial management of the school but delegates the day-to-day management of the school's finance's and budget to the Principal.

Policy:

The Principal, in association with the Finance Committee or portfolio holder, is responsible for recommending an annual operating and capital budget to the Board within the timelines specified in the Finance terms of reference.

Budgeting shall not fail to reflect the annual plan, risk financial jeopardy nor fail to show a generally acceptable level of foresight.

Thus the budget should:

1. reflect the results sought by the Board
2. reflect the priorities as established by the Board
3. comply where the Board's requirement is for a balanced budget
4. demonstrate an appropriate degree of conservatism in all estimates

CONCLUSION

Bader Intermediate School will ensure that it follows all policies and procedures as directed by Ministry. The Board will commit to working pro-actively with the Principal to ensure that the school remains in financially fit and fiscally responsible.

Chairperson: Si'iva Stanley-Schuster

Approved date: 15/4/2020

Sign:

Review Date: 1/6/2022