



24. Financial Planning Policy

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 finances and budget to the principal. The principal, in association with the Business Manager, is responsible for recommending an annual operating and capital budget to the Board within the timelines specified in the Finance Committee 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.

Review schedule: August 2021