Living Sky School Division No. 202
BOARD POLICY

3050 – ASSETS			
Policy Type:	EXPECTATIONS AND OPERATIONS	**Last Revision Date:**	September 2014
Implementation Date:	March 22, 2006	**Last Review Date:**	August 2026
Legal Reference(s):			

POLICY

The Director of Education will ensure assets are protected, adequately maintained and risk managed.

Accordingly:

1. The Director of Education, in cooperation with the Chief Financial Officer, will ensure the preparation and review of quarterly financial summaries prepared according to Canadian generally accepted accounting principles established by the Canadian Public Sector Accounting Board, supported by an annual external audit.

2. The Director of Education, in cooperation with the Chief Financial Officer, will ensure an annual audit in accordance with generally accepted accounting principles.

3. The Director of Education, in cooperation with the Chief Financial Officer, will ensure assets are adequately insured.

4. The Director of Education, in cooperation with the Chief Financial Officer, will ensure acquisition, usage and disposal of assets in a manner that complies with budget constraints, Ministry and/or legislative requirements.