

# Administrative Procedure 520

## Business Administration

---

### ACCOUNTING

#### BACKGROUND

The Charter Board is obligated to account for funds for which it is responsible in an effective and accurate manner.

#### PROCEDURES

1. There will be a commitment of time and resources to providing accurate and meaningful accounting systems.
2. The Secretary-Treasurer will provide an accurate accounting of revenues and expenditures:
  - 2.1 by developing and operating an on-line accounting system that can be accessed by those individuals required to perform accounting or audit functions;
  - 2.2 by developing a standardized accounting procedure for the school; and
  - 2.3 by providing the Charter Board with quarterly financial information.
3. The Human Resources Manager will monitor the effectiveness and efficiency of payroll services.
4. The Secretary-Treasurer is responsible for preparing the Alberta Education Charter School Budget and Audited Financial Statements.
5. There will be the application of generally accepted accounting principles at the school except in cases where government reporting requirements override the principles.
6. The staff of Westmount Charter School shall:
  - 6.1 expend funds in accordance with standardized accounting procedures for the school;
  - 6.2 ensure funds raised and/or collected on behalf of the school are accounted for accurately;
  - 6.3 maintain accounts in accordance with the direction of the Secretary-Treasurer; and
  - 6.4 provide the Secretary-Treasurer with access to accounts for monitoring and auditing.

Date of Adoption: April 12, 1999  
Date of Revision: December 5, 2003, February 28, 2014, September 13, 2016  
Due for Review: September 13, 2019