

FINANCE Policy 621

## **Financial Planning and Reporting**

The *School Act* requires that the school district's funds be accounted for "in a manner consistent with recognized public sector accounting practices, and specific funds shall be designated in accordance with the requirements specified by the Minister."

The Board of Education (Richmond) recognizes the need for fiscal responsibility while ensuring accountability and transparency. Financial reporting strengthens financial governance.

Board Adoption: 26 May 2021

Board Approval with Revisions: 21 June 2023