



GOVERNANCE MATTERS: FISCAL OVERSIGHT

Fiscal oversight of the school division is an important fiduciary responsibility of the board. As stated in the *Education Act*, this session will ensure boards are supported to ensure the effective stewardship of the board's resources.

This highly interactive workshop will focus on five major oversight responsibilities of the board. It will also examine the impact of the *Education Act* in terms of board responsibilities, natural person powers and *Education Act* regulations regarding borrowing, investments and disposition of property. Finally, an understanding of results-based budgeting may prepare the board for budgeting during challenging times.

Fiscal oversight responsibilities of the board:

1. Effective governance to ensure stewardship of the board's resources
2. The establishment of strong budgetary controls to ensure alignment with goals
3. Receiving/reviewing interim fiscal accountability reports
4. Indicators of financial health of the school division
5. Results-based budgeting: Does the program/initiative continue to be relevant? Do measures indicate that it is effective? Is this the most efficient way to meet the objective?

Every organization has to have checks and balances. Everyone is accountable to someone. The Board is accountable for the fiscal integrity of the division.

This is a full-day workshop (can be two half days) for board members and/or senior leadership.

Rate: \$250/hour (includes travel, accommodations, meals & administrative costs)

Contact us today for more information or to book your upcoming workshop!