

Section:	Finance
Policy:	3.05
Revised:	
Approval:	

3.05 Accountability Policy

1. Policy

1.1.

- 1.1. The Board will obtain the services of a CPA to conduct an informal audit of all school finances each year.
- 1.2. The Board will make both the budget and previous year's audit available to the parent body for their review.
- 1.3. The Board will make both the budget and previous year's audit available to all donors for their review.
- 1.4. Kootenay Christian Academy shall keep in force a general liability insurance policy or other form of indemnification in the minimum amount of \$3,000,000 for each occurrence for any loss or damage resulting from bodily injury to or the death of one or more persons, and for loss or damage to property, regardless of the number of claims arising from any one occurrence.
- 1.5. The policy or other form of indemnification under subsection (5) shall provide coverage to Kootenay Christian Academy for all claims arising because of liability imposed by law on the school and for a liability assumed under any agreement entered into by the school.
- 1.6. Kootenay Christian Academy shall ensure that in its general liability policy or other form of indemnification the word "insured" is defined to include the named insured and any employee, board member, agent, or any other person whether receiving compensation or not, when acting with the scope of his duties for the named insured.
- 1.7. The Board will maintain fire and theft insurance in an amount sufficient to protect the buildings and contents.
- 1.8. Kootenay Christian Academy shall, each fiscal year, upon request make available to the Minister the original and one copy of the financial statements for the previous fiscal year including an auditor's report signed by the auditor and its budget for the current fiscal year.