

Annual Returns

Policy Type

Operational Policy

Purpose

To elaborate on TKUSA's obligations, as an association under Alberta's *Societies Act*, to submit reports and returns to Alberta's Registry.

Definitions

The **Annual Return** includes the change of directors and officers of the Association (as defined in the *Societies Act*), and an audited financial statement.

Audited Financial Statements are the financial statements prepared by TKUSA's accountants and audited by two members of TKUSA in good standing.

Good Standing refers to a student's reputation in the King's community, which may be informed by previous leadership experiences within or outside of TKUSA, academic competence, moral conduct, ability to work alongside others, abiding by the King's University Code of Conduct.

Policy Statement

1. General

- 1.1. TKUSA must submit an Annual Return to Corporate Registry with audited financial statements, no later than November 30th of each year.
- 1.2. The Annual Return must be prepared and submitted by TKUSA's lawyers.
- 1.3. The Annual Return's Notice to Reader and unaudited financial statements must be prepared by an accounting firm independent of TKUSA.
- 1.4. The financial statements must be audited by two members of TKUSA in good standing (see *Definitions*) and signed prior to TKUSA's Annual General Meeting.

Fact Sheet

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Reviewed: February 1, 2023

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