

OSTA-AECO Notes to Audited Financial Statements

The Ontario Student Trustees' Association–l'Association des élèves conseillers et conseillères de l'Ontario (OSTA-AECO) is one of the largest student educational stakeholders in Canada, representing over two million students province-wide. The organization maintains internal procedures that promote and sustain fiscal management, accountability, risk mitigation, long-term sustainability, and social responsibility. Furthermore, as a publicly funded not-for-profit corporation, OSTA-AECO conducts external financial audits in accordance with the *Not-for-Profit Corporations Act* and other regulatory requirements.

OSTA-AECO strives to provide financial transparency to its stakeholders. The composition of the organization's consolidated financial accounts and allocation of funds has been provided below.

Travel includes:

- all travel costs to attend internal and external meetings with member school boards, partners in education, and members of government;
- all conference expenditures, including meetings and accommodations, for the OSTA-AECO Fall General Meeting, Board Council Conference, and Annual General Meeting; and
- funding for the OSTA Supports Equity Grants program.

Office and General includes:

- administrative expenses including mailing, storage, delivery, and printing expenses;
- foundational enterprise expenses including financial, legal, and IT expenses; and
- funding for the OSTA-AECO Student Trustee and Student Voice scholarship awards.

Meals and Entertainment includes:

- expenses relating to meal per diem reimbursements for business travel;
- training and professional development expenditures for student trustees; and
- investments in educational partner relationships.

For any questions relating to the audited financial statements, please contact our Finance Department.

Sincerely,



Alex MacDonald
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