



ST GERARDS SCHOOL

LOVE-aroha ai... LEARN-ako ai... GROW-tipu ai

St Gerards School - Finance Policy

“These are the things that you must do:

Speak the truth to one another; at your gates, administer fair judgement conducive to peace.”

- Zechariah 8: 16

Purpose of Policy	Legislation reference	Guidelines to be followed	Delegations
1) To effectively manage the school's financial resources and use them to achieve the goals set within the Charter and Strategic Plan. 2) To maintain accountability for and control of the school's financial resources. 3) To safeguard the assets of the school for future generations of students.	<ul style="list-style-type: none"> ● Education Act 1989 ● Public Finance Act 1989 ● GST Act 1986 	<p>Budget Development</p> <ul style="list-style-type: none"> ● Produce a budget for the coming year which is aligned to the annual plan goals and property maintenance plan, for approval by the first Board meeting of the following year. ● Ensure banked staffing forecasting has been completed. ● Approve a final budget which meets the needs of the school and is aligned to the Board's strategic priorities. ● Liaise with PTA to establish areas which PTA donations could be targeted to for the following year. <p>Day-to-day financial management</p> <ul style="list-style-type: none"> ● Keep expenditure within the budget and report at every meeting to the whole Board on performance against this budget. 	<p>Board Finance committee/ Principal/ staff</p> <p>Principal</p> <p>Board of Trustees</p> <p>Board & Principal</p> <p>Principal with school administrator</p>

		<ul style="list-style-type: none"> ● Ensure that sufficient funds are on hand to cover forecast expenditure. ● If necessary seek approval of full Board to release term deposits or other investments ● Ensure all non budgeted expenditure and commitment of expenditure, is approved by the board within the board's delegations. ● Ensure board expenditure on property is in-line with the proprietor's agreement with the MOE ● Ensure records of all financial transactions are correct and up to date. ● Monitor the collections of revenue ● Provide advice to the Principal on financial matters. ● Oversee the maintenance of the asset register. <p>End Of Year Reporting</p> <ul style="list-style-type: none"> ● Ensure reports comply with public sector accounting standards, and that the annual financial statements are presented to the appropriate people on time. <ol style="list-style-type: none"> 1) Information is supplied to S&S and auditors in a timely fashion. 2) Property plan and asset register are updated to ensure cyclical maintenance and fixed asset components of budget are accurate 3) Draft financial statements are presented at the first Board meeting for the year. 4) Liaise with S&S to ensure draft financial statements are forwarded to the auditor by 30 April 5) Final financial statements presented to the Board for approval and signed by the Board Chair prior to being sent to the MOE 6) Audited financial statements including Analysis of Variance reporting provided to the MOE by 31st May 	<p>Board of Trustees</p> <p>Principal & Board</p> <p>Administrator & Principal</p> <p>Administrator & Principal Accounting providers, Board finance committee</p> <p>Administrator, Principal, Board Chair, Solutions & Services (S&S) (Accounting providers)</p> <p>Principal, Board Chair, Administrator Principal & Board property committee</p> <p>Principal</p> <p>Principal & Board Finance Committee</p> <p>Principal & Administrator</p>
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Reviewed : November 2017

Next Review: 2020