
FINANCIAL MANAGEMENT POLICY

1 Rationale

- 1.1 The school's financial resources should be used to support the goals established in the strategic and annual plans
- 1.2 Accountability for and control of the schools financial resources should be maintained.

2 Purpose

- 2.1 To produce a draft budget for the next school year by the final Board Meeting of the current year, and present it to the Board of Trustees for approval.
- 2.2 To keep expenditure within the budget by means of appropriate procedures and regular meetings.
- 2.3 To ensure all expenditure, and commitment to expenditure, is approved within the delegations through the Principal who has single item expenditure of up to but not exceeding \$5000.00.
- 2.4 The single item expenditure limit be reviewed in the Policy Review Cycle.
- 2.5 To table monthly accounts for the Board of Trustees.
- 2.6 To ensure reports complying with the Public Sector Accounting Standards are prepared annually for audit by the auditor appointed by the Audit Office, and are made available to the community.
- 2.7 To keep records of all financial transactions accurate and up-to-date.

3 Guidelines and Procedures

- 3.1 The Principal will manage the above policy on the Board of Trustees behalf, following appropriate procedures to do so.
- 3.2 Ensure guidelines are in place for internal control of finances.



Index Reference: FM_G
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4 Conclusion

- 4.1 The Board of Trustees is responsible for all finances in the school in accordance with its governance obligations

CHAIRPERSON J. Bidois PRINCIPAL G. Albert
DATE 30/03/2017