

SACRED HEART COLLEGE, NAPIER

NATIONAL ADMINISTRATION GUIDELINE 4

Policy Statement : Finance

The Special Character, also known as the Catholic Character, provides the framework within which the whole school curriculum is delivered; it is integral to everything that takes place in the school, or on behalf of the school, and its community

RATIONALE

The financial resources of the College will be used to work towards achieving the strategic goals of Sacred Heart College.

PURPOSE

1. To produce a budget for the coming year by November, and present it to the Board for approval at their November meeting.
2. To keep expenditure within budget by means of recognised procedures, and regular monitoring.
3. To ensure all expenditure, and commitment of expenditure, is approved according to the recognised procedures and within the recognised delegations.
4. To table monthly accounts for the Board.
5. To ensure reports complying with Public Sector Accounting Standards are prepared annually for audit by the auditor appointed by the Audit Office, and are made available to the community.
6. To keep records of all financial transactions accurate and up to date.

GUIDELINES

1. The Executive Officer will co-ordinate all budget and accounting procedures and reach decisions in consultation with the Principal and report to the Board of Trustees.
2. The Executive Officer will invest monies when they become available in a manner that will maximise a return on funds.
3. There will be a petty cash account of \$100 administered by office staff.
4. The Deputy Principal will be responsible for administering the budget for Professional Development course costs, relief teaching and teacher reimbursements.
5. The Property and Maintenance Committee will be responsible for overseeing a budget for plant, property and maintenance.
6. HOD's and designated teachers will be responsible for preparing a budget for curriculum areas and extra-curricular activities, and for constraining expenditure within the approved budget.
7. HOD's, designated teachers responsible for curriculum areas and other persons responsible for administering parts of the budget will receive monthly statements showing any income and expenditure for the areas under their authority.

CONCLUSION

The Board of Trustees is responsible for all finances in the school in accordance with its governance obligations. The Principal will manage the above policy on its behalf.

Dean Devereux
(Chairperson BOT)

Formatted: Finance Committee
Consultation: Staff
Reviewed: June 2008, June 2009
Review: August 2010