

Wakari School Board of Trustees  
**FINANCIAL MANAGEMENT POLICY**

Revised: April 2010



**PURPOSE**

To ensure responsible management of the school's finances, with priority given to providing the best possible resources and conditions for teaching and learning.

**OBJECTIVES**

- 1 A draft budget is prepared by November for the coming year, and presented to the Board for final approval at the first meeting the following year.
- 2 Expenditure is kept within budget by means of appropriate procedures, and regular monitoring.
- 3 All expenditure, and commitment of expenditure, is approved within the recognised delegations.
- 4 Monthly accounts are tabled for the Board.
- 5 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 according to the statutory time-frame.
- 6 Accurate records of all financial transactions are kept up to date.

**CONCLUSION**

A Finance sub-committee will be formed to facilitate the meeting of these objectives. This committee will have its own terms of reference in line with the Financial Management Policy.

**EFFECTIVENESS REVIEW**

- 1 This policy will be reviewed by the board in accordance with its triennial programme of self-review.
- 2 The board will make its review report available to parents and staff.

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Board Chairperson

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Date