



# St. Joseph's Catholic School, Grey Lynn

*Established 1884*

## **POLICY: FINANCE**

### **RATIONALE:**

Financial arrangements will be based on meeting the school's priorities as determined in the Charter. Systems are in place.

### **PURPOSE:**

#### **Priorities:**

- 1) The use of the school's resources will be linked to Charter Objectives by allocating funds to reflect the school's priorities.

#### **Budgeting:**

- 1) The Board of Trustees is responsible for the review of the budget and ensuring that it is followed.

#### **Accounting:**

- 1) The Board is accountable to the school's community and the Minister of Education for proper financial management.

### **GUIDELINES:**

#### **Priorities:**

- 1) The Board is responsible for annually setting financial goals and objectives that are in line with the Charter. This is done prior to the commencement of each financial year.
- 2) The financials are to be made available to the community.

#### **Budgeting:**

- 1) The budget will be directly linked with the requirements in the school charter.
- 2) In preparing the budget, the Board must identify:
  - i) Its objectives for the year (placed in list of priorities)
  - ii) The total funds required to achieve each objective.
- 3) The Board will monitor expenditure regularly so that over expenditure of the budget does not occur, at any time, without prior approval of the Board.
- 4) The Board is responsible for all maintenance and upkeep of the school's property and must budget accordingly.

#### **Accounting:**

- 1) The Board will maintain an accounting structure and information system which will enable it to provide reports to relevant groups.
- 2) The Board will present, at the end of the financial year, an annual report consistent with the Government Annual Report Guidelines and a financial statement, duly audited, to the community.



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## OCTOBER Review (Even Year)

COMMENTS (select from): Approved / Ratified / to be amended / to be rewritten

Year	Comment	Action	Signed
2018		updated.	R. Singh 05-12-18.
2020			
2022			
2024			

This policy will be reviewed according to the Board's Effectiveness Review Programme

  
Chairperson

  
Date