



## Longburn Primary School

### FINANCIAL MANAGEMENT POLICY

#### 4.01

Adopted by the Board of Trustees

#### Rationale

To use the school's financial resources to work towards achieving the school's goals as set out in the school charter.

#### Purposes

To maintain accountability for, and control of, the school's financial resources.

#### Guidelines

1. To produce a budget by December for the coming year, and present it to the Board for approval.
2. To keep expenditure within budget by means of appropriate procedures, and regular monitoring.
3. To ensure all expenditure, and commitment of expenditure, is approved within the recognised delegations. These delegations will be reviewed as part of this policy review.
4. To table monthly reports for the Board which outlines the months finances, Income and Expenditure, Payments made, End of month balances, uncommitted funds and creditor details.
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.

#### 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, setting up appropriate procedures to do so.

Review Date:

Signed

Chairperson ..... Date .....