



NAG 4

Finance Policy

Rationale

Under the National Education Guidelines (NEGs) the Board is responsible for the overall financial management of Paparangi School, including compliance with the requirements of the Public Finance Act 1989 and the Education Act 1989. This means the Board is responsible for:

- ensuring Paparangi School's documented Financial Management Standards are actively followed and monitored for compliance
- ensure the relevant legislation requirements are met in regard to audit and MOE requirements
- allocating available funds to reflect the school's priorities contained in the Charter, the Strategic Plan and the Annual Plan
- monitoring and controlling expenditure within an established budget and ensuring the preparation and auditing of annual accounts
- managing assets and implementing a property maintenance programme.

Purpose

The overall purpose is to ensure that the Board's management of the school's finances meets the requirements of the NEGs and any specific requirements of the school. Specifically, the purpose is to establish:

- sound financial planning practices
- the principle of clear accountability for financial operations
- effective and manageable procedures for financial operations
- clear delegated authority for financial decisions.

Guidelines

The Board will follow the Paparangi School's Financial Management Standards which cover Management Principles, Financial Delegations, Budgeting and Long Term Planning, Investment of Funds, Cash Reserves and Internal Processes.

Approved at: March 2016

Review Date: March 2019