

Evans Bay Intermediate School

FINANCIAL MANAGEMENT POLICY

Principles

The Board of Trustees will prudently manage the schools accounts to provide students with the learning experiences and learning environment required by the Charter.

Procedures

1. The Principal, School Executive Officer and nominated member of the BOT, will prepare an Annual Budget based on the School Charter and Review of the Annual Plan.
2. The budget is to be presented to the Board of Trustees in November and approved at the December Board meeting.
3. Budget holders will be responsible for spending against their budget.
4. As a general guideline, all capital and major purchases are to be made by end of Term 3.
5. The school will operate one bank account.
6. All payments are authorised by two of 4 signatories.
7. Items of operational expenditure not provided for in the budget or extraordinary expenditure in a budget area require the express approval of the Principal up to \$1,000. Expenditure in excess of \$1,000 requires the approval of the Board.
8. A monthly budget variance report will be provided to the Board.
9. The School Donation, Technology and International Student fee will be reviewed by the Board of Trustees annually.
10. Goods and Services are to be ordered through the EBIS Order Book whenever possible.
11. All financial records will be kept for 7 years in accordance with IRD Guidelines.
12. All fundraising in the name of the school is to be approved by the Principal. As a general guideline, fundraising by classes or groups within the school is not authorised if it impacts on major school fundraising.

Reviewed: 19th August 2009 meeting