

## **RESOURCES POLICY**

Macraes Moonlight School allocates funds to reflect the school's priorities as outlined in the Charter.

We monitor and control school expenditure, and ensure that annual accounts are prepared and audited as required by the Public Finance Act 1989 and the Education Act 1989.

We comply with the negotiated conditions of any current asset management agreement, and implement a maintenance programme to ensure that the school's buildings and facilities provide a safe, healthy learning environment for students.

**In order to meet these requirements, the Board of Trustees develops and implements:**

- Procedures for monitoring and spending monies
- Annual account auditing
- Annual budget
- Monthly financial reporting
- Asset register and replacement programme
- Procedures for resourcing property
- Monthly property reporting

**Through the development and implementation of sound resourcing procedures and programmes, the BOT ensures Macraes Moonlight School has the highest possible quality of human and physical resources to maximize student achievement.**

Policy review date: August 2009

Next review date: To be confirmed when  
2011-2013 Strategic Plan finalised.

Signed: *Jennifer Hay/Fleming*

## **FINANCE PROCEDURE**

### **1. ANNUAL BUDGET**

The annual budget allocations are prepared by the Finance Committee and, are approved by the Board of Trustees

### **2. AUTHORITIES FOR EXPENDITURE AND PAYMENTS**

The following are authorized to incur expenditure up to the level of delegates as approved by the Board of Trustees at any ordinary meeting:

- a. The Principal of Macraes Moonlight School is the designated authority for all items of expenditure related to the classroom, the curricula and extra-curricula activities and minor maintenance and single item expenditure exceeding \$500 requires the prior approval of the Board of Trustees.
- b. The Principal has the designated authority for all items of expenditure related to the cleaner/caretaker.

The Principal and/or School Secretary is authorized to make payments, in advance of Board approval, where early payment obtains a discount, or late payment incurs a penalty; all other payments are authorized by the Board.

### **3. EVIDENCE OF DELIVERY OR COMPLETION OF SERVICE**

Proof of delivery of goods or completion of service must be confirmed. All orders are checked against invoices or packing slips.

### **4. PAYMENT OF ACCOUNTS**

- a. The School Secretary ensures that all invoices:
  - Have been certified correct by the designated authority
  - Are mathematically correct
  - Are reconciled with the purchase order
  - Have adequate record of proof of delivery or completion of service
- b. The School Secretary checks each creditor's invoice/statements
  - To ensure account rendered has not been paid during the previous month and not credited. If this is the case, check with school support to ascertain payment.
  - If it has been paid late, (*i.e. after statement close off date for the previous month*), after the invoice/statement balance to indicate payment.
  - If a creditor sends a statement:
    - i) Confirm that for each invoice listed on the statement there is a corresponding invoice approved for payment
    - ii) Adjust the statement balance to ensure that the amount paid represents the total amount on the approved invoices

- iii) Staple all invoices to the statement

#### **5. GOODS AND SERVICES PURCHASED FOR RESALE**

- a. The school secretary shall hold and maintain records of all goods purchased for resale either at a profit for fund raising, or, on a cost-recovery basis.
- b. The school secretary issues an invoice for all major items, goods and services.
- c. After the due date, an account rendered is issued for unpaid invoices. The School Secretary is responsible for invoicing and distributing the initial allocation of stationery. Students may request an individual receipt. The secretary is responsible for the collection of funds for all goods and services, when invoiced and itemized by the classroom teachers. Cash received in this way is balanced and reconciled.
- d. At the beginning of each year, the school secretary does a stock reconciliation with goods purchased and sold.

#### **6. BANKING OF RECEIPTS**

- a. All cheques received are to be stamped with a “Not Transferable” stamp
- b. All monies are to be banked in tact as soon as possible after receipt
- c. All banking is to be classified appropriately eg stationery, donations etc.

#### **7. SCHOOL ACCOUNTS**

- a. The computer accounts programme is to be prepared by School Support, balanced and reconciled to the bank statement on a monthly basis.
- b. A report of the month’s transactions, showing actual expenditure to date compared with annual budget, is presented at the monthly meeting of the Board of Trustees

#### **8. PETTY CASH**

Petty cash is to be recorded separately and a breakdown of how it is spent together with vouchers or receipts is to be presented when reimbursement is required.

#### **9. CHEQUE SIGNATORIES**

- a. At least one of the two cheque signatories must not be involved with the preparation of the cheque or preparation of the accounts.
- b. The use of signed blank cheques is forbidden.
- c. All cancelled cheques are marked as such and stapled to the cheques butt.

#### **10. INVESTMENTS**

The Principal, in consultation with the Chairperson and Treasurer, will determine the nature of all investments, which shall be in BOT authorised accounts only, in accordance with the Education Act 1989 (*Section 73*).

#### **11. BAD DEBTS**

The process for Bad Debts will be:

- a. An invoice given for goods received
- b. An account rendered for unpaid amount, after one month
- c. A letter asking for debtor to contact the principal to arrange payment after two months
- d. If payment is not forthcoming the principal will bring it to the notice of the Board of Trustees.

#### **Appendix: Definitions**

The Finance Committee will be made up of:  
Treasurer, Chairperson, Principal.

## **FUNDRAISING/DONATIONS PROCEDURE**

Fundraising has a place in schools to provide extra funding for camps, resources, education outside the classroom and projects as Principal and Board of Trustees find necessary.

The Fundraising Committee is responsible for all fundraising.

### **GUIDELINES FOR DONATIONS**

- When requesting donations as part of our fundraising ventures, an official letter on the school's letterhead will be sent to the businesses concerned, and signed by the Principal, Chairperson or Treasurer (*on behalf*).
- Following the receipt of donations an official letter of thanks will be sent and acknowledgement will be placed in the school newsletter and/or local community newspaper

### **CONCLUSION:**

Money raised will be placed in the appropriate school account.

## **FINANCE PROCEDURES**

- A Finance Committee of no less than three persons, including the Chairperson, Treasurer, and Principal shall be appointed.
- At, or before, the last Board of Trustees meeting of the school year the financial sub-committee is to table a draft budget for the ensuing 12 months.
- School fees, photocopying and other charges will be recommended in accordance with the budget.
- Monthly reports are to be provided for the Board of Trustees monthly meetings and then given to the relevant areas of responsibility.
- Annual accounts prepared in line with the Audit Office requirements are to be prepared.
- Requests for capital purchases over \$500 should be in writing to the Board of Trustees, include a justification and be accompanied by a minimum of two quotations.
- All purchases over \$1,000.00 of a capital nature shall be added to the fixed asset register.
- All purchases of consumable materials over \$500 are to be approved by the Principal.
- Requests for reimbursement should be in writing, detailing costs and should include justification
- The Finance Committee has discretion to invest funds from the bulk grant until required.
- Signing of blank cheques in advance is prohibited.

## **PROPERTY PROCEDURE**

- Each month the adventure playground and all outside equipment shall be checked for safety.
- Once a term the school grounds shall be checked for safety.
- Regular inspections of safety features will be carried out and recorded in the School Building Systems and Features Compliance Manual.
- Staff are to check their individual classroom (*or area*) chattels during the last week of each term. Items needing repair and missing items are to be reported to the Principal.
- All staff are responsible for security of school buildings.
- Use of school buildings, grounds and school property outside of school hours must be authorized by the Board of Trustees, prior to its use, who will set appropriate charges including insurance.
- Only persons authorized by the Board of Trustees or Principal shall have access to the office computer. Existing programmes should not be altered in any way without express authorization from the Board of Trustees or Principal.
- All acts of vandalism and damage will be reported to the Principal who will take the appropriate action.
- Records of each inspection must be kept and held for a period of two years