

POLICY
NAG 4

<p style="text-align: center;">BLOMFIELD SPECIAL SCHOOL & RESOURCE CENTRE FINANCIAL MANAGEMENT POLICY</p>

RATIONALE:

The Board of Trustees is responsible for the financial management of the resources of the school. The Board will determine how best they spend the income they receive in order to meet the obligations specified in the Charter, Strategic Plan and Annual Plan.

PURPOSE:

To provide a financial plan to achieve the Charter Goals and Strategic Plan

To ensure accountability for the control of school finances

To present completed and accurate accounts for audit

To ensure adequate and appropriate insurance cover for property and personnel.

GUIDELINES:

The Board Treasurer and the Principal will be responsible for the preparation of the annual budget based on the aims of the Charter and Strategic Plan.

The Treasurer will present a report of the financial position of the Board, against budgets along with accounts for payment at the monthly meetings of the Board.

The Board has appointed accounting services, Education Services Ltd in perpetuity to prepare the annual accounts for audit.

The Board will be responsible for approving fund-raising activities in accordance with this policy and the Charter objectives.

Once the budget has been approved, the Principal or delegate may spend funds to the limit of their delegated authority.

Each year the Board will review its existing Insurance policies to ensure there is adequate cover for the Board in terms of liability and for the school's property and plant under the Boards control.

Approved by the Board of Trustees: 19.10.98

Reviewed & Adopted by the Board of Trustees 28 May 2020