



FINANCIAL MANAGEMENT

National Administration Guideline 4 -Financial Management

Background to Policy

The Board of Trustees is responsible for the utilisation and control of the available financial resources for the benefit of the School community

Policy Statement

Sound financial management through application of this policy will ensure that financial resources are used to maximise educational benefits provided by the School to its children and community.

Policy Implementation

The School and Board of Trustees will:

Allocate funds to reflect the School's priorities as stated in the charter. Monitor and control School expenditure, and ensure that annual accounts are prepared and audited as required by the Public Finance Act 1989 inc amendments, and the Education Act 1989 inc ammendments.

Guidelines

- 1) Each year prepare a budget based on the goals set in the School Annual/Strategic Plan and present to the Board for approval.
- 2) Ensure adequate funds are provided:
 - a) To deliver a balanced curriculum;
 - b) For employment of appropriate staff;
 - c) For professional development of staff and funding recruitment;
 - d) For the provision of suitable working conditions;
 - e) For ensuring that property and site are maintained to a suitable standard and that all facilities are clean and safe;
 - f) To ensure appropriate liability and contents insurance.
- 3) "Audit Trails" are provided for all expenditure as detailed in the Finance Section of the RidgeView School Procedure Booklet.
- 4) Present a report to the Board at the regular monthly meetings.
- 5) Review and be responsible for all accounts that may be held by the School.
- 6) Appoint an auditor.
- 7) Maintain an asset register.
- 8) Set and receive the school donations.
- 9) File the audited financial account to the Ministry of Education annually.
- 10) Implement and monitor the 10 year property maintenance plan.

This policy is set for review every three years.

RIDGEVIEW SCHOOL BOARD OF TRUSTEES POLICY



This policy will be reviewed as per the Board's Effectiveness Review Programme

Confirmed by the Board of Trustees on: 6/11/18 (date)

The planned review date will be: 5/11/28 (date)

T. Brennan

Chairperson

[Signature]

Principal