

## HOKOWHITU SCHOOL FINANCE POLICY (2025)

### PURPOSE

Hokowhitu School Board will maintain a high level of accountability for the school's finances to maximise resources and learning opportunities and to safeguard the assets of the school for future generations of students.

### GUIDELINES

1. The Board will allocate funds to reflect the School's priorities as stated in the Strategic Plan, including annual school improvement plans and key improvement strategies, and 10 Year Property Plan:
  - a. An annual operating and capital budget will be submitted to the Board no later than 30 November of the year preceding its implementation and ratified no later than the first meeting of the year of its implementation.
  - b. The Board will maintain a register of conflicts of interest that is updated annually, and conflicts will be disclosed at the start of each meeting in relation to any relevant agenda items, in order to manage any potential risks.
2. The Board will have policies to maintain accountability for and control of the school's financial resources, including:
  - a. Delegations for financial authority and expenditure.
  - b. Sensitive Board expenditures for recognition of staff service.
  - c. Capital projects and property maintenance.
3. The Board will ensure there are management procedures for monitoring and controlling the school's finances, including for:
  - a. Assets and operating expenses, including cash management, bank accounts, credit cards, fixed assets, and resources.
  - b. Sensitive management and operational expenditures.
  - c. Theft and fraud prevention.
  - d. Protected disclosures.
  - e. Acknowledgment of bereavements.
4. The Board shall arrange for proper accounting records to be maintained that satisfy all legislative requirements, financial reporting standards, and other applicable standards.
  - a. School revenue and expenditure will be reviewed against the annual budget at each Board meeting.
5. The Board will ensure that the annual accounts are prepared and audited as required by the Public Finance Act 1989 and the Education and Training Act 2020.
  - a. Audited annual accounts will be published on the school's website.
  - b. The Board will review the annual audit management letter and agree on actions to address any issues identified.

## ASSOCIATED POLICIES/PROCEDURES/HANDBOOKS

### Legislation

- Crown Entities Act 2004
- Education and Training Act 2020
- Public Finance Act 1989

### Guidelines

- Financial Information for Schools Handbook (Ministry of Education)

### School Policies, Procedures, and Other Documents

- Bereavement Acknowledgment Procedures
- Delegations Policy
- Financial Procedures
- Theft and Fraud Procedures
- Property Policy
- Protected Disclosure Procedures
- Recognition of Service Policy
- Sensitive Expenditure Procedures
- Strategic Plan

## APPROVAL DETAILS

Review frequency: Three yearly  
Ratification date: 17 June 2025  
Review date: Term 3 (August) 2026

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Presiding Member

Principal