



TE KURA WHAKAPUMAU I TE REO TUTURU KI
WAITAHA

Financial Policy

Te Aho Matua

Tino motuhake ēnei āhuratanga katoa. Ko tēnei hoki te kākano i ruia mai i Rangiātea. E kore ia e ngaro. Engari, ko tā ngā mātua, ko tā te whānau, ko tā te kura hoki, he mea awahi, he mea whāngai, he mea whakaako i te tamaiti kia tupu ora ai tōna katoa i roto i te tika me te maungarongo.

Te Ira Tangata 1.2

Pūtake:

Te ensure the accountability of money received, the following procedures are to be undertaken and an Accrual Accounting System is used.

Aratohu:

- 1 That all monies received into the organization are receipted, recorded and banked as necessary.
- 2 No large amounts of cash to be kept on premises.
- 3 Invoices to Debtors are to be checked by Tumuaki.
- 4 All payments to be recorded and reconciled appropriately.
- 5 Order books to be used when purchasing goods, payment on invoice only.
- 7 Petty cash, cheque book and vouchers to be kept in locked Kura safe.
- 8 All wages are paid into employees bank accounts by NOVOPAY.
- 9 There are four signatories. The Tumuaki, Treasurer, Chairperson and Accounts Clerk.
- 11 Filing of financial records to be kept up to date at the end of the financial year.
- 12 A Chartered Accountant is to Audit the books/accounts.

- 13 Accounts Clerk to prepare financial documents for yearly Audit.
- 14 All financial records are to be kept for seven years.
- 15 All payment in advance (whānau) must be tagged for Kaupapa avoiding unnecessary accumulation of funds.

Expenditure Process to be followed:

Up to \$3000.00 Tumuaki

\$3001.00 to 5000.00 – both the Tumuaki and Accounts Clerk or Treasurer

\$5001.00 and over, Tumuaki and Treasurer or Ohu Whakahaere.

The Treasurers approval may be obtained by email.

The members of the Ohu Whakahaere approval may be obtained by email as well.

Banking System

The following three (3) accounts are currently operating:

A, Imprest Cheque Account – this is the account operated by the Kura.

B, Trust Account (held by CES) – Canterbury Education Services administer this account for the payment of accounts and investing funds. Operations Grants are paid into this account – Wages and Salaries are transferred from this account and paid to the School Support Payroll.

Finance Policy – Supplementary Schedule of Responsibilities

Adopted by the Board of trustees on 16th February 2012

The list below shows financial tasks alongside the person responsible for carrying out each task. This schedule is supplementary to the Schools (Kura) Schedule of Delegations, and when carrying out these tasks Trustees (Ohu Whakahaere) staff (kaimahi) contractors (kaitono) and volunteers (kaitautoko) must not exceed the authority delegated to them via their Memorandum of Delegation.

Banking and Cash handling

What	Who
Opening mail and receipting all cash and cheques received	Kaiwhakahaere-ā-Tari/ Administrator/Accounts Clerk
Receipting of all student cash received	Accounts Clerk / Kaiwhakahaere-ā-tari (in her absence)
Verification of canteen daily takings with till tapes	Accounts Clerk
Preparation of banking	Accounts Clerk
Signature of bank deposit	Accounts Clerk / Kaiwhakahaere-ā-tari (in her absence)
Deposit of banking	Accounts Clerk / Kaiwhakahaere-ā-tari (in her absence)
Reconciliation of daily receipts with banking	Accounts Clerk
Periodic bank reconciliation	Accounts Clerk
Certification of bank reconciliation	Accounting Service Provider - CES
Custody of cash and cheques	Accounts Clerk

Petty Cash

What	Who
Authorising reimbursement of petty cash claims/vouchers	Tumuaki
Reconciling petty cash balance	Accounts Clerk
Signing petty cash top-up cheque	Tumuaki and Accounts Clerk

Purchases and Payments

What	Who
Raising purchase orders – paper, phone or internet	Budget Holders
Verifying receipt of goods or services	Kaiwhakahaere-ā-Tari
Approval of invoices for payment	Tumuaki
Signing cheques/approving bank payment	Tumuaki, Accounts Clerk, treasurer

Investments

What	Who
Transfer to and from general, at-call and term deposit accounts	Tumuaki, Treasurer and Accounts Clerk
Reconciliation of transfers	Accounting Service Provider - CES

Accounting System

What	Who
Accounting systems daily back-up	Accounts Clerk
Weekly off-site backup storage	Accounts Clerk
Monthly history file back-up	Accounting Service Provider – CES
Annual archive back up safe deposit	Tumuaki and Accounts Clerk

Payroll

What	Who
Check of fortnightly SUE report	Tumuaki, Treasurer, Accounts Clerk (responsible for Payroll)
Reconciliation with bank debit with errors followed up	Tumuaki and Accounts Clerk
Verification of SUE reconciliation report and bank debit	Tumuaki
Attendance fee voucher certification	Tumuaki
Staff expense claim – voucher approval	Tumuaki

Income

What	Who
Preparation of receivables invoices	Accounts Clerk
Certification of invoices	Tumuaki
Reconciliation of receivables ledger	Accounts Clerk to Tumuaki
Verification of reconciliations	Accounting Service Provider - CES
Debt write off approvals	Ohu Whakahaere

Fixed Assets

What	Who
Fixed asset purchase approval	Ohu Whakahaere
Fixed asset purchase order approval	Tumuaki
Fixed asset delivery acceptance	Accounts Clerk
Fixed asset invoice certification	Tumuaki
Fixed asset voucher certification	Tumuaki
Fixed asset register update	Accounts Clerk