

FINANCE AND PROPERTY

Date Adopted	March 2001
Policy Type	Nag 4
Last Review	November 2008
Next Review	November 2011

RATIONALE:

The school will comply with its financial and property obligations to ensure a safe and healthy learning environment.

PURPOSES:

- To allocate and control financial and property assets to maximise the benefit to students and to reflect the school's priorities as stated in the School Charter and Strategic Plan.
- To monitor and control school expenditure in accordance with the Public Finance Act 1989 and the Education Act 1989.
- To comply with the negotiated conditions of the 10 Year Property Plan and to implement a maintenance programme to ensure that the school's buildings and facilities provide a safe, healthy learning environment for students given adequate MOE funding.
- To ensure that property management and maintenance complies with any relevant current legislation.

GUIDELINES:

1. The school will have written management procedures relating to finance and property which are actively practised and regularly reviewed for compliance.
2. The Board of Trustees will allocate funds to reflect the school's priorities as stated in the Charter and Strategic Plan by:
 - Developing an annual budget
 - Developing a long-term Maintenance Plan
 - Developing an Annual Plan from the Strategic Plan
 - Maintaining effective communication systems between the Principal and Staff and the Board of Trustees.
3. The Board of Trustees and the school will have management procedures for monitoring and controlling expenditure:
 - Accounting systems – petty cash, bank accounts,.....
 - Fundraising procedures
 - Internal spending, including ordering and purchasing of resources
 - Capital Assets
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4. The Board of Trustees will ensure that the annual accounts are prepared and audited as required by the Public Finance Act 1989 and amendments and the Education Act 1989 and amendments.
5. The BOT will comply with any current asset management agreement, including Property Occupancy Agreement.

CONCLUSION:

Arthur Miller School will have a set of implemented management procedures related to financial and property matters in order to meet all legislative requirements and to ensure that students receive maximum benefit from the available funding.