

## Policy: **Financial Controls and Reporting**

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### Policy Statement

The Jireh Christian School Board of Trustees recognises its responsibility to ensure that fiscally robust systems are in place, and are monitored, to control school expenditure. In turn, it acknowledges its responsibility to prepare and have audited annually the Annual Accounts which will provide the community and the Ministry of Education with the information which will describe and confirm how government funding, together with local contributions, was disbursed.

### Procedural Guidelines

- Cash collection: all cash is collected at the school office and banked on a fortnightly basis.
- Receipts are issued at the time monies are received and all cash banked into a single bank account.
- Wherever possible, all payments are put through a creditors' system.
- Staff reimbursements are made weekly by direct credit to staff bank accounts.
- Appropriate procedures are in place to ensure that monies are tightly controlled.
- A computerised accounting system will operate.
- All monies disbursed will have supporting documentation and must be authorised by the appropriate budget holder and/or the Principal.
- Appropriate reconciliations are carried out when appropriate to check correctness of statutory obligations such as ACC, GST, PAYE and also bank reconciliations.
- Monthly reports are presented to the Board of Trustees.
- Budget holders and Board of Trustee members may have read only access to the accounting package, Xero.
- Annual Accounts are prepared and presented to auditors at appropriate times.
- Audited Annual Accounts are adopted and presented to the school community via the school website.

Review schedule: Triennially

<b>ADOPTED BY BOARD OF TRUSTEES</b>			
Date	12 <sup>th</sup> September 2017	Chairperson	<b>R Thornton (Acting)</b>
Reviewed	Date 31 October 2017	Chairperson	<b>R Thornton</b>
Reviewed	Date 1 December 2020	Chairperson	<b>M Causley</b>