

WAITAKERE COLLEGE

SECTION D **FINANCE and PROPERTY**

POLICY: **Reporting of Expenditure**

Review Date: **August 2016**

REVIEW: **Principal, Business Manager**

GOAL:

To ensure accurate expenditure information is available in a timely manner to ensure expenditure remains within budget.

OBJECTIVES:

1. To have accounting practices which are easily understood.
2. To have monthly budget reports to enable budget holders to track expenditure against budget.

GUIDELINES:

1. Budget holders are informed of purchase and payment procedures through the staff manual.
2. A member of the Executive will oversee each budget area.
3. The monthly budget report will give accurate income and expenditure information and budget holders receive this the following month.
4. It is the responsibility of the budget holder to track expenditure to ensure actual expenditure does not exceed budget.
5. As part of the delegation of authority, the board has approved the Principal up to \$100K use for expenditure/ payments – separate from the budget allocations the Principal currently oversees within the school's annual budget.

Signature of Chairperson

Date

Signature of Principal

Date