

WAITAKERE COLLEGE

Section D (NAG 4) FINANCE & PROPERTY

Policy: Sensitive Expenditure Policy

Date of Review: August 2020

Reviewers: Principal, Accounts Administrator

Goal

To ensure sound financial management at the College.

Purpose


To ensure that all expenditure of Board of Trustee ('the Board') funds is clearly linked to the business of the College and does not provide unreasonable personal benefit from those funds to any individual or group of individuals (staff or students).

Guidelines

- 1 The Board acknowledges that at times there are expenses which may be considered to be beneficial to individuals or small groups of individuals. These may include expenses in relation to travel, accommodation, koha, gifts and other payments to individuals.
- 2 The Board has determined that any expenditure which may be considered to be beneficial to individuals or groups of individuals will be carefully scrutinized before approval and will be supported by appropriate funds to support that expenditure.
- 3 The Board has agreed on the fundamental principles of this policy, and has delegated responsibility for the implementation and monitoring of this policy to the Principal, except if such payments are to the Principal, then it will become the responsibility of the Board Chair.
- 4 If the Board agree that a payment to the Principal comes under the sensitive expenditure category, concurrence will be sought from the Ministry of Education. The Board will follow the latest educational circular (*as at 11 April 2016 this is circular 2013/27*).
- 5 Sensitive payments to the Principal will be considered carefully by the Board and they will ensure such payments give minimal personal benefit to the Principal. The main benefit will be to further the aims of the College and the Board will ensure it has the financial capacity to make the payment from its own funds without detriment to other activities within the College.



Chairperson



Principal

Dated: 1.09.2020