

WAITAKERE COLLEGE

Section D (NAG 4) FINANCE and PROPERTY

Policy: Reporting of Expenditure

Date of Review: August 2020

Reviewers: Principal, Accounts Administrator

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 Senior Leadership Team (SLT) 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 of Trustees (BoT) will approve annually an amount the Principal can spend above the approved budget for expenditure/ payments – separate from the budget allocations the Principal currently oversees within the school's annual budget.

Chairperson

Principal

Date