

Section D (NELP 2) FINANCE and PROPERTY

Policy: Reporting of Expenditure
Date of Review: August 2024
Next Review: August 2027
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