

Thorndon School Policy on Finance

Rationale

Thorndon School needs to meet its financial obligations to ensure the success of the school.

Purpose

To maximise the benefit to students, through the prudent allocation and control of financial resources.

Guidelines

1. The Board of Trustees allocates funds to reflect the school's priorities as stated in the Charter by:
 - Developing an long-term strategic plan
 - Ensuring that the school provides an annual operational plan and budget that reflects the strategic plan, for the Board of Trustees' assessment and approval. To be completed by the end of November for the following year.
2. The school has written financial management procedures which are actively practised and monitored for compliance.
3. The Board of Trustees ensures that the annual accounts are prepared and audited as required by the Public Finance Act 1989 and the Education Act 1989. The Board of Trustees has written procedures documenting this responsibility.

Review Date: Term 1, 2007