



# WAIMEA COLLEGE

## Policies and Procedures

**Policy:** NAG 4 - Finance and Property Management

**Date Approved:** 17 August 2020

**Review Date:** 2023

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### FINANCE

#### Rationale

To manage the College's finances in accordance with current legislation.

#### Purpose

1. To allocate funds to reflect the school's priorities as stated in the Charter, Strategic, and Annual Plan.
2. To monitor and control school expenditure and ensure that annual accounts are prepared and audited as required by the Public Finance Act 1989 and the Education Act 1989.

#### Guidelines

The Resource Manager and Principal will be responsible for:

1. The production of an annual budget to be presented to the Board for approval.
2. Ensuring that expenditure is managed within budget by means of appropriate procedures, and regular monitoring.
3. Ensuring that expenditure is approved within recognised delegations.
4. For each Board meeting presenting a financial statement to the Board of Trustees.
5. Ensuring that the College Annual Financial Statement is prepared and audited in accordance with the Public Finance Act 1989 and Ministry of Education guidelines.
6. The retention and accuracy of all financial transactions in accordance with the Public Finance Act 1989.
7. Ensuring that investment of Board monies is in accordance with the requirements of the Education Act 1989 Sect 73.
8. The management of international student finances:
  - a) Ensuring that International Student finance is managed separately within the College financial management system and that both income and budgeted expenditure are allocated separate and specific ledger account codes.
  - b) Ensuring that sufficient funds will be held in reserve to enable a proportionate refund of a student's fees, if applicable, should the College be unable to continue tuition.

## **PROPERTY**

### **Rationale**

The Board of Trustees will endeavour to maintain the school grounds, buildings, and facilities to provide a clean, safe, tidy, hygienic, and attractive teaching and learning environment.

### **Purpose**

1. To ensure that property management issues are considered in relation to goals and objectives in the Charter, Strategic and Annual Plans.
2. To comply with local body regulations and all other relevant statutes.
3. To comply with the conditions of the Property Occupancy Document.

### **Guidelines**

1. There will be a Property Portfolio Group which will report regularly to the Board of Trustees.
2. The day-to-day administration of property programmes is the responsibility of the Principal and the Resource Manager.
3. The 10-Year Property Plan (required by the Property Occupancy Document) will be reviewed and updated annually and the Ministry of Education advised of any changes.
4. A renewals programme for furniture, furnishings and equipment will be reviewed annually as part of the budget process, and allowances made in the operational budget each year.
5. The Cyclical Maintenance Plan will be reviewed annually, and allowances made in the operational budget each year.
6. An asset register will be maintained.
7. Hazards will be identified, documented, and remedied.

**Date Adopted:** 17 August 2020

**Chairperson:**



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Waimea College Board of Trustees

## **Supporting Documentation**

- 4 S.D.1** Theft and Fraud Prevention Policy
- 4 S.D.2** Schedule of Delegations
- 4 S.D.3** Credit Card Policy
- 4 S.D.4** Special Financial Assistance Funds Procedure
- 4 S.D.5** International students – fees
- 4 S.D.6** International students – refund of fees
- 4 S.D.7** 5 and 10-year Property Plan
- 4 S.D.8** Hire of Facilities Agreement
- 4 S.D.9** Secondary Teachers Collective Agreement
- 4 S.D.10** Support Staff in Schools Collective Agreement
- 4 S.D.11** School Caretakers and Cleaners Agreement
- 4 S.D.12** Secondary and Area School Groundstaff Collective Agreement