



Policy: **Financial Controls and Reporting**

Policy Statement

The Jireh Christian School (“the School”) Board recognises its responsibility to ensure that fiscally robust systems are in place, and are monitored, to control School expenditure. In turn, it acknowledges its responsibility to prepare and have audited annually the Annual Accounts which will provide the School community and the Ministry of Education with the information which will describe and confirm how government funding, together with local contributions, was disbursed.

Procedural Guidelines

1. Cash collection: all cash is collected at the School office and banked on a fortnightly basis.
2. Receipts are issued at the time monies are received and all cash banked into a single bank account.
3. Wherever possible, all payments are put through a creditors’ system.
4. Staff reimbursements are made weekly by direct credit to staff bank accounts.
5. Appropriate procedures are in place to ensure that monies are tightly controlled.
6. A computerised accounting system is used.
7. All monies disbursed will have supporting documentation and must be authorised by the appropriate budget holder and/or the Principal.
8. Appropriate reconciliations are carried out when appropriate to check correctness of statutory obligations such as ACC, GST, PAYE and also bank reconciliations.
9. Monthly reports are presented to the Board.
10. The Presiding Member and the Finance and Property Committee members may have read only access to the accounting package, Xero.
11. Annual Accounts are prepared and presented to auditors at appropriate times.
12. Audited Annual Accounts are adopted and presented to the School community via the School website.

Legislative Compliance

Financial Information for Schools Handbook
Education and Training Act 2020
Financial Reporting Act 2013
Crown Entities Act 2004

Review schedule: Triennially

ADOPTED BY BOARD
Date 12 th September 2017 Chairperson R Thornton (Acting)

Reviewed Date	31 st October 2017	Chairperson R Thornton
Reviewed Date	1 st December 2020	Chairperson M Causley
Reviewed Date	20 th February 2024	Presiding Member A Coombridge