

St Benedict's School Policy 4 Finance and Property

According to legislation on financial and property matters, each board of trustees is also required in particular to:

- Allocate funds to reflect the school's priorities stated in the charter;
- Monitor and control school expenditure and ensure the annual accounts are prepared and audited as required by the Public Finance Act 1989 and the Education Act 1989; and
- Comply with the negotiated conditions of any current asset management agreement, and implement a maintenance programme to ensure that the school's building and facilities provide safe, healthy learning environment for students.

Key Legislation

- Building Act 2004
- Education Act 1989
- Employment Relations Act 2000
- Hazardous Substances and New Organisms Act 1996
- Health and Safety at Work Act 2016
- Human Rights Act 1993
- New Zealand Bill of Rights Act 1990
- Privacy Act 1993
- Resource Management Act 1991
- Smoke-Free Environments Act 1990
- State Sector Act 1988
- Education (Hostels) Regulations 2005
- Hazardous Substances (Exempt Laboratories) Regulations 2001
- Health and Safety in Employment Regulations 1995
- Crown Entities Act 2004
- Financial Reporting Act 1993
- Public Finance Act 1989
- Crown Entities (Financial Powers) Regulations 2005
- Fire Service Act 1975
- Private School Conditional Integration Act 1975
- Fire Safety and Evacuation of Buildings Regulations 2006

St. Benedict's School will:

- Produce the draft annual budget and present it *at either the final BOT meeting of the year or the first meeting in the new year* for consideration. Approve the budget at the first meeting of the New Year.
- Keep expenditure within budget and report monthly on performance against that budget at each board meeting.
- Ensure all expenditure, and commitment of expenditure, is approved within delegations.
- Ensure reports comply with public sector accounting standards, and that the annual financial statements are presented to the Ministry of Education on time (presently 31 May).
- Ensure financial records are correct and up to date.
- Approve all delegations, annual budgets, expenditure in excess of budget.
- Through the Board, keep itself informed on the management and procedures of financial matters as set out by the Ministry of Education.

Provide full cooperation to the financial auditors and note their advice and if agreed by the Board, implement their recommendations