

TIKANGA WHAKAHAERE – FINANCIAL CONDITION

Te Tikanga

[Kura may want to include a whakatauki]

The kura is financially viable and manages risks effectively.

Tirohia:

[Education and Training Act 2020](#)

Refer to the Ministry of Education website for information on managing school finances and the Financial Information for Schools Handbook <https://www.education.govt.nz/school/funding-and-financials/school-finances/>

Te poumarumarū must exercise its powers and perform its functions in a way that is financially responsible.

Te poumarumarū must submit their draft financial statements to the auditor by 31 March each year. And submit the annual report, including audited financial statements to the Ministry by 31 May each year.

Ngā Aratohu:

Poumarumarū

Te poumarumarū responsibility is that the financial viability of the kura is protected at all times, and every practicable effort is made to eliminate the risk of theft or fraud.

Tumuaki

Te tumuaki is required to ensure robust, clear procedures are in place to safeguard the integrity of financial management.

Te tumuaki must ensure:

- Unauthorised debt or liability is not incurred
- Generally accepted accounting practices or principles are not violated
- Tagged/committed funds are not used for purposes other than those approved

- More funds than have been allocated in the fiscal year are not spent without prior poumarumarū approval
- All money owed to the kura is collected in a timely manner
- Timely payment to kaimahi and other creditors is made
- Unauthorised property is not sold or purchased
- All relevant government returns are completed on time
- No one person has complete authority over the kura financial transactions
- Effective systems are in place to meet the requirements of the payroll system
- When making any purchase:
 - of over \$xxxx, comparative prices are sought
 - of over \$xxxx, an adequate review of ongoing costs, value and reliability is undertaken
 - of over \$xxxx on a single item, poumarumarū approval is first sought

Payments outside these delegations need to be presented to the poumarumarū for approval.

Aroturuki:

Te tumuaki will prepare a report for every poumarumarū hui in plain language that includes the monitoring expectations of the financial planning policy and:

- shows current financial position, with significant upcoming commitments
- commentary on any unusual or unexpected variance to budget
- any areas of risk and plans for mitigating that risk
- upcoming plans and expectations
- any actions required by the auditor

As per the Poumarumarū reporting policy, financial reporting will be transparent and honest, with concerns shared quickly and early.

Kawa (Procedures/supporting documentation)	[Kura to insert relevant procedures/supporting documentation]
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	<p>Refer to the Ministry of Education website for information on managing school finances and the Financial Information for Schools Handbook (FISH)</p> <p>https://www.education.govt.nz/school/funding-and-financials/school-finances/</p> <p>Monthly financial statements</p> <p>Finance Calendar (if applicable)</p> <ul style="list-style-type: none"> • Income and expenditure • Fraud and theft • Credit card • Fundraising • Annual budget • Conflict of interest • Koha Gifting • Kura donations (if applicable) • Sensitive expenditure • Financial Information for Schools Handbook (FISH) <p>https://www.education.govt.nz/assets/Uploads/Financial-Information-for-Schools-Handbook-2019.pdf</p>
Review Schedule	3 years and as required
Last reviewed: [Insert date]	Next review due: [Insert date]
I whakamanahia e Te Poumarumarū I te rā	
Ka mātakina anō hei te marama	

Tiamana: _____ Te rā: _____