

TIKANGA WHAKAHAERE – FINANCIAL PLANNING

Te Tikanga

[Kura may want to include a whakatauki]

Kura finances are managed carefully to ensure resources are targeted to where they make the most difference to outcomes for uri.

Te poumarumarū has overall responsibility for the financial management of the kura. All money received by the kura, regardless of its source, becomes public funds.

Tirohia:

[Education and Training Act 2020](#)

Ngā Aratohu:

Te poumarumarū delegates the day-to-day management of the kura finances and budget to the tumuaki. Te tumuaki, in association with the poumarumarū finance committee (if applicable), is responsible for recommending an annual operating and capital budget to the poumarumarū within the timelines specified in the finance committee terms of reference.

Budgeting must reflect the priorities in the strategic plan/annual implementation plan. The budget must minimise financial risk and show a generally acceptable level of foresight.

The budget should:

- reflect the results sought by the poumarumarū
- reflect the priorities as established by the poumarumarū in the strategic plan
- comply where the poumarumarū requirement is for a balanced budget
- demonstrate an appropriate degree of conservatism in all estimates

The budget will be reviewed at least once during the year after the 1 July roll return. Other reviews may also be conducted when the needs of budget holders substantially change throughout the year,

or a significant event occurs.

The forecasted budget may be changed by the poumarumarū after review, taking note of the recommendation by the tumuaki and the poumarumarū finance committee or other delegated poumarumarū authority.

Aroturuki:

Te tumuaki is responsible for financial reporting and demonstrating budget compliance. At every hui the poumarumarū should receive:

- tracking information on the kura income and expenditure against the year to dates budget at every poumarumarū hui
- explanations for non-compliance or variance and recommendations on actions to take
- current state of kura roll, and any implications to current budget identified
- reporting on progress or otherwise towards achieving the strategic objectives

<p>Kawa (Procedures/supporting documentation)</p>	<p>[Kura to insert relevant procedures/supporting documentation]</p> <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> <ul style="list-style-type: none"> • Annual budget • Financial Committee Terms of Reference (if applicable) • Strategic and annual implementation plans
<p>Review Schedule</p>	<p>3 years and as required</p>
<p>Last reviewed: [Insert date]</p>	<p>Next review due: [Insert date]</p>

I whakamanahia e Te Poumarumarū I te rā	
Ka mātakina anō hei te marama	

Tiamana: _____ Te rā: _____

EXAMPLE