



# GOOD SHEPHERD SCHOOL

## FINANCIAL CONDITION POLICY



Good Shepherd School recognises the uniqueness of each individual as part of God's creation and supports this through the development of the individual's spiritual, social, emotional, intellectual and physical ability. Good Shepherd School acknowledges that education is provided within the Catholic context.

The Good Shepherd School Board of Trustees recognises the unique position of Māori as tangata whenua, and its role and responsibilities in meeting its obligations under Te Tiriti o Waitangi / The Treaty of Waitangi. Good Shepherd School is, therefore, committed to Te Tiriti o Waitangi and its practical expression in our school.

The financial viability of the school must be protected at all times. The board understands that the possibility of theft or fraud cannot be entirely eliminated, however the principal is required to show there are in place safeguards and robust, clear procedures to minimise the risk of either event.

Therefore, the principal is required to:

1. Monitor and control school expenditure.
2. Seek board approval for borrowing money.
3. Adhere to generally accepted accounting practices and principles, and relevant legislation.
4. Investigate any allegation of theft or fraud, using a fair and transparent system.
5. Ensure that annual accounts are prepared and audited as required by applicable legislation.
6. Use tagged funds only for purposes approved.
7. Seek board approval for capital and operating expenditure in excess of approved budget.
8. Ensure all money owed to the school is collected in a timely manner.
9. Make timely payment to staff and other creditors.
10. Sell and purchase authorised property only.
11. Ensure that all relevant government returns are completed on time.
12. Ensure that no one person has complete authority over the school's financial transactions.
13. Consider ongoing costs, value and quality, and obtain comparative prices, prior to any purchase or lease over \$500.00.



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**Chairperson**

May 2022

**Approved**

2025

**Next Review**