



FINANCE Policy

Approved by the School Board – 13 June 2022

Rationale: Cambridge Middle School is committed to deliver sound financial management in providing the most effective and proficient use of its resources and to enhance the all-inclusive educational purposes of the school in accord with the school's Values, Charter and Strategic Directions. The School Board is accountable for the overall financial management of the school in accord with their governance role and delegates specific authority and responsibilities to the Principal supported by the nominated representative(s) of the School Board.

Principles:

- (a) The school will be accountable for the control of its finances to safeguard the school's assets for present and future students.
- (b) The school aims to control its resources within the approved annual budget.
- (c) The school will meet all the requirements of rigorous financial budgeting, banking and reporting processes.
- (d) The school will clearly articulate sound financial management processes and practices.
- (e) All practices will be compliant with the requirements for Audit and other agency requirements as well as the Education Act and Public Finance Act (1989).

Policy Statement: The School Board is committed to support the school operating within its annual approved budget and financial management processes.

Key Responsibilities: The Principal and the School Leadership Team have responsibility for the implementation of this policy and will oversee a process for the development of Financial Management Guidelines for the school in consultation with the nominated representative(s) of the School Board.

Review: 2025

Related Information: 1. Financial Management Guidelines