



# Policy – Sensitive Expenditure

Policy to support NAG 4 Financial and Property Management

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## Outcome statement

All expenditure is clearly linked to the business of the school and at no time provides unreasonable and personal benefit to any individual or group of individuals (staff or students).

## Scoping

Expenses which may be considered to be beneficial only to individuals or small groups of individuals will be carefully scrutinised before approval and will be supported by appropriate fundraising specific to that expenditure. These may include expenses in relation to travel (especially international travel), or to koha, gifts and other payments to individuals.

## Delegations

The principal is delegated day-to-day responsibility for ensuring that all expenditure is reasonable and does not give personal benefit to an individual or group.

## Expectations and limitations

- Where expenditure may be beneficial to an individual or group of individuals the following will be taken into account prior to authorising this expenditure:
  - Does the expenditure benefit student outcomes?
  - Does the expenditure represent the best value for money? Is it in the budget? Frequency of expenditure?
  - Could the Board justify this expenditure to a taxpayer, parent or another interested party?
  - How would the public react if this expenditure was reported by the media?
  - Would there be perceived to be any personal gain from this expenditure?
- Any proposed expenditure which may benefit individuals or groups of individuals will be backed by funds which have been raised for the purpose. The funds will be raised with a full understanding of their purpose known to those contributing the funds – such as parents or other funding sources (eg. Charities). The funds raised will cover all costs (including travel and accommodation costs for teachers who may be involved).
- All expenditure which is incurred on behalf of individuals or groups of individuals will be fully accounted for and a separate income statement for management reporting purposes showing all funds raised and expenditure incurred will be provided to the board.
- The Board has delegated responsibility for the implementation and monitoring of this Policy to the Finance Committee and the Principal.

## Procedures/supporting documentation

*Annual Budget*

## Monitoring

*Monthly reporting*

*Finance meeting*

## Legislative compliance

Refer to the Ministry of Education website for information on managing school finances and the [Financial Information for Schools Handbook \(FISH\)](#).

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Reviewed: <i>August 2020</i>	Next review: <i>August 2022</i>
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