

# 4.



## ASSET AND FINANCIAL MANAGEMENT POLICY

This policy documents how Ruru Specialist School Board will ensure that it meets its obligations under the

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### EDUCATION AND TRAINING ACT 2020:

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#### SECTION 127 OBJECTIVES OF BOARDS IN GOVERNING SCHOOLS

To meet the primary objectives, the board must—

...

- (2) (c) perform its functions and exercise its powers in a way that is financially responsible;

#### SECTION 135 AUDIT

- (1) A board must submit its annual financial statements to the Auditor-General within 90 days after the end of each financial year.
- (2) The Auditor-General must audit the financial statements and provide an audit report on them to the board.

#### SECTION 137 ANNUAL FINANCIAL STATEMENTS OF BOARDS

- (1) A board must provide its audited annual financial statements to the Secretary no later than 31 May in the year after the previous financial year.

...

#### SECTION 156 NO DELEGATION OF POWER TO BORROW

A board may not delegate any power to borrow money that it may have under section 160 or 162 of the Crown Entities Act 2004.

#### SECTION 161 OCCUPANCY OF PROPERTY AND BUILDINGS

- (1) The Secretary may—
    - (a) specify terms and conditions applying generally to land and buildings occupied by boards:
    - (b) by written notice to a particular board, specify terms and conditions applying to land and buildings occupied by the board.
  - (2) Terms and conditions under subsection (1)—
    - (a) may apply to any land and buildings occupied by a board (regardless of who owns the property); but
- ...
- (3) Terms and conditions under subsection (1) may include standards of maintenance, standards of capital works, and minimum safety and health requirements.

### THE BOARD WILL IMPLEMENT THE FOLLOWING PROCEDURES

- Finance and Budgeting
- Fraud and Theft Prevention
- Property and Maintenance
- Sensitive Expenditure

**This policy was formally adopted by the Ruru Specialist School Board**

A handwritten signature in black ink, appearing to be "A. J. [unclear]".

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Signed: Presiding Member of the Board

27/06/2023

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Board Meeting Date

To be Reviewed Triennially: Term 2 - 2026