

# Rotorua Lakes High School

## Te Hā o Te Manawa RTLB Cluster 20

### **POLICY: CLUSTER FINANCES**

Rotorua Lakes High School Board of Trustees is responsible for the overall management of Te Hā o Te Manawa RTLB Cluster 20 funds on behalf of the cluster kura/schools. The day to day management of the cluster finances and budget rests with the lead school Principal, with the RTLB Cluster Manager having delegated responsibilities.

The Board of Trustees will ensure:

1. RTLB funds received on behalf of the cluster are clearly identified separately in the lead school's financial accounts.
2. RTLB cluster funds received are used prudently and for the purpose of providing RTLB service to cluster kura/schools, as outlined in the *RTLB Funding and Service Agreement*.
3. An audit of RTLB cluster funds is included in the regular audit of the Rotorua Lakes High School Board of Trustees' accounts.
4. Financial procedures meet best practice accounting standards.

The Principal and RTLB Cluster Manager will ensure:

1. Compliance with the Rotorua Lakes High School Board of Trustees' *Finance Policy*.
2. A draft budget is submitted to the lead school Board of Trustees by the last Board meeting of the calendar year.
3. RTLB cluster funds are used for the purpose for which they were granted, as outlined in the *RTLB Funding and Service Agreement* and the *Governing and Managing RTLB Clusters Toolkit - Jan 2015*.
4. Expenditure of RTLB funds is kept within budget by means of established financial management procedures of Rotorua Lakes High School, and regular monitoring.
5. Expenditure and commitment of expenditure will be approved within the recognised delegations.
6. RTLB cluster funds are allocated in a co-ordinated manner based on student and cluster need.
7. The partnership in the Treaty of Waitangi is recognised in the equity of allocation of cluster funds.
8. Cluster financial records are accurate and up to date.
9. An annual financial report of the cluster's financial position to the Board of Trustees and the Ministry of Education.
10. Reporting at least two times a year to cluster kura/schools on the use of cluster funds and the allocation of the RTLB staffing resource.

**REVIEW:** This policy will be reviewed according to the Board of Trustees' triennial Programme of self-review Feb 2020

**DATE CONFIRMED:** 28 February 2017