

Agapé Christian Preschool

Financial Management Procedure

Rationale/Purpose

Good financial management practices ensure the long term viability of the service.

Statement/Objective:

As the centre is as a not for profit organisation, all financial matters are reported to staff, parents/whanau and the community by way of regular reports and annual audited accounts presented at the AGM. Annual audited accounts are required by Ministry of Education.

Procedure

- Parent fees are receipted, entered on APT and banked into our account weekly by the administrator
- Parents can also pay by automatic payment and receipts will be issued for these
- Bulk funding money is paid directly into the bank account
- Receipts are provided for parents at the end of the financial year or by request
- Account inquiries are directed to the administrator
- Monthly expenditure is approved and signed off by Management Committee at monthly meeting
- Administrator writes cheques and gets two signatories to sign
- Administrator manages income & expenditure through APT Childcare Software and Cashlink Software
- Administrator processes payroll weekly
- Administrator gives monthly financial report to management committee
- An annual budget is completed by the management committee and approved by the Trust
- The financial year ends 30th June and audited financial accounts are posted on the noticeboard, sent to MOE and reported at the AGM.

Lines of Responsibility:

Licensee and Principal Teacher

Links to Other Documentation:

Date: 15 July 2007

Review Date: August 2008

Signed:

Responsibility for Review: Principal Teacher