

## **Policies & Criteria for the on-going Registration of a PTE**

### *2.1.2: Financial management & accounting – The establishment has an adequate system of internal controls which is reviewed annually*

#### **Personnel and Authority to sign and spend Trust resources:**

- **Mary Ann Tait** - Financial data entry, invoicing, paying wages and range of other financial administration tasks –  
Works as required number of hours and work overseen by Financial Manager, Robert Hewison.
- **Robert Hewison** – Financial Manager - has police Clearance and is a Chartered Accountant. Responsible for the preparation of budgets, books for presenting to Auditor, overview of Trust finances, monthly reports to the Trustees (both verbal and written). Participates in financial decision making with Manager, Alli Gardener if purchases below threshold and related to core business of the Workcentre.
- **Cait Tomlinson** – General Manager and has Police Clearance. Discusses proposed expenditure with Financial Manager either in person or by email although enabled to purchase materials, equipment and resources under capped amount and justifiably related to Workcentre business.
- **Alli Gardener** – Property and Development Manager and has Police Clearance. Discusses proposed expenditure with Financial Manager either in person or by email although enabled to purchase materials, equipment and resources under capped amount and justifiably related to Workcentre business.

Major expenditure, resolutions to apply for philanthropic funding and loans fund decisions are responsibility of Trustees – discussed and decisions minuted at regular Trust meetings. Receive and discuss monthly reports.

#### **On-line Systems and Software**

- Reckon, MYOB Wage System and On-line banking with BNZ.
- Reckon generates comprehensive printouts of all classes, activities and transactions.
- Robert, Cait, Alli and Mary Ann only authorized on-line signatories. Three (3) required (i.e. 1 to setup and 2 to authorise) to enact any on-line transactions. Responsibility of authorizer to confirm amount of transfer and payments before doing so.

#### **Signatories:**

- Limited number of signatories to Workcentre cheque account.
- 2 signatories required
- Stub on cheque books needs to be filled out with date, payment to whom, for what and to which class the expenditure is to be assigned. Reverse is the same for manual or AP deposits made into the Workcentre bank account.
- Signatories do not sign a blank cheque.
- Receipts are required for all purchases.
- Cheque books and bank statements are cross referenced by Financial Administrator.

- Purchases made in local retail outlets with whom the Trust has an account need to be accompanied by a signed Purchase Order and are cross referenced against the Tax Invoice when it is received. (See Checking Invoices for Payment).

### **Budgets for NZQA-related programmes and courses**

- All teaching staff prepare a course budget for their programme and/or general resources and equipment in consultation with the General Manager and Financial Manager.
- Expenditure may be authorized by Manager if within generic course and organisation annual budgets set by Financial Manager (and tabled at the Trust meeting). Extraordinary purchases discussed by Manager and Financial Manager and may be authorized at this level or referred to Trustees for discussion and decision at a Trust meeting (the latter especially if purchase is greater than \$2,000 and related to Strategic Planning decision).

### **Monthly Reports to Trustees (refer above)**

- Written and verbal reports to Trustees by Financial Manager at monthly Trust meeting.
- Financial decision making responsibilities of Trustees include:
  - Strategic planning decision expenditure
  - Extraordinary expenditure and purchases/expenditure greater than capped level as above.
  - Resolutions made by the Trustees to apply for funding amounts from philanthropic funding agencies identify both amount and project.

### **Checking Invoices for Payment**

- All invoices received for payment are referenced against Order Books and order systems and signed off by the General Manager or Property Manager for payment.
- No invoice can be paid without signature of manager or delegated deputy in the manager's absence.

### **Checking Wages Sheets for Payment: (as above)**

### **Sale of Workcentre Equipment:**

Policy on file that provides guidelines for sale of Workcentre equipment.

### **Annual Reporting to NZQA**

- Prepared by Financial Manager
- Audited by appointed Auditor (who must be a Chartered Accountant)
- Submitted to NZQA by 31<sup>st</sup> May each year (i.e. within 5 months of the end of the Workcentre's financial year).
- Additional Documentation completed and submitted as required (see NZQA website).
- Annual Audited Accounts also sent to other stakeholder agencies e.g. MSD.

### **Annual Audited Accounts and Appointment of Auditor**

- Financial Manager completes majority of preparation for Annual Financial Audit of Workcentre accounts.
- Material sent to appointed Auditor (appointment made at AGM).
- Accounts presented at AGM (having been sent prior to this date to NZQA as above).