



EFFECTIVE: 6 FEBRUARY 2023

REVIEWED: 5 JULY 2024

FINANCIAL AND RESOURCE MANAGEMENT POLICY

1. PRIMARY FUNCTIONS

- 1.1. To manage and control the budget
- 1.2. To plan for and make reasonable adjustments within the school budget to cover unexpected expenditure.
- 1.3. to distinguish and prioritise certain projects, improvements and maintenance.
- 1.4. To keep proper records of all fixed and non-fixed/ non-consumable assets of the school.
- 1.5. To follow up on the collection of monies due to the school.
- 1.6. To draft the overall school budget annually.
- 1.7. To employ a qualified accountant for the balancing of the books, general auditing and annual financials.

2. PROCEDURES FOR DECISION MAKING

- 2.1. A stakeholders survey will be conducted annually (midyear) giving the parents a platform for commentary.
- 2.2. Teachers survey is conducted and staff are given an opportunity at staff meetings to make recommendations and suggestions.
- 2.3. A summary of the above findings is discussed at the Management meeting in **August**, all issues and suggestions are considered and addressed and categorised.
- 2.4. Furthermore, the school's previous year's budget and management plan is viewed and matters not sufficiently addressed are fed into the planning of the upcoming year's strategic & improvement plan, forecast and budget.
- 2.5. The school's annual budget is then drafted by management and Directors

3. RESPONSIBILITY

The school expects both the staff and the pupils to be respectful of their own property as well as the school's property

3.1. Teachers:

- Textbooks, readers and school resource books not yet handed out to pupils.
- Learning and teaching material (refer further to our **LTSM POLICY**)
- Blackboards and white boards
- Projectors & TV's
- School computers
- Classrooms i.e. walls, doors and floors (excluding usual maintenance and acceptable wear-and tear) along with the associated furniture (staff desks and bookshelves)

3.2. Students:

- Classroom desks and chairs
- School textbooks, readers, library books and any school resource given in their care.
- Playground equipment – excluding damage by standard wear and tear and weathering.
- Coding, culinary, lab, IT equipment

4. STOCKTAKING

5.1. It is each teacher's responsibility to be permanently aware of the stock and resources available in his/her classroom (each class obtains an **Inventory List**). Stock-taking is required of teachers each term; the Heads must be alerted of missing or damaged assets immediately as and when witnessed.

5. TUCKSHOP

- 5.1. The school operates a small tuck shop during break time and after school.
- 5.2. The Tuck shop is outsourced and run by external party which pays rent for the shop, rental income is currently **R500.00 per month** (annual increase effective 1st October **2024**)



5.3 Tuck stocktaking is the responsibility of the delegated tenant who will order the required tuck and determine the prices for tuck stock. The school will review the products and prices biannually to ensure the standard of quality and prices are within our standards set as a school.

5.4. Tuck shop stock is kept locked when not operational.

5.5. Pupils are expected to keep their tuck money in a money pouch or wallet. The school will not be held responsible for any money lost or stolen.

6. ORDERS

The school Administrative Head orders general stock for the school regularly (this includes stationery, groceries, consumables, garden and facility upkeep consumables, cleaning detergents, uniform and toiletries)

6.1. It is the HOD's responsibility to keep the Principal/operations manager of any need he/she may have of educational equipment, toys, books or stock at any time during the school year.

6.2. Consideration of funding for the request is based on current school finances and a brief investigation into the validity of the request.

6.3. New staff members are supplied with the same resources as existing staff members of the same grade

6.4. It is the Administrative Head's responsibility to ensure that there is permanently an adequate supply of the following:

- Paper – clean, recycled, coloured (all colours) and cardboard
- Paint
- Paintbrushes
- Glitter
- Laminator pouches
- Prestick
- Permanent markers and white board markers
- Arts & craft material (inventory available)
- General toiletries

7. MONEY COLLECTION

7.1. For obvious safety reasons, parents are strongly advised to pay school fees etc. through electronic transfer or credit card rather than cash.

7.2. If parents still feel obliged to pay with cash, we urge parent not to place money in your child's bag or given to the teacher but to pay directly at reception, requesting a receipt.

7.3. Any other collected money relating to market days, baker, outings, donations etc. must be sent to the office as soon as possible.

8. FUNDRAISING EVENTS

The school endeavours to host one, main fundraiser per term and not to overburden parents with constant events, furthermore the below small fundraisers will take place on a regular scheduled basis:

8.1. BAKER FRIDAY:

Each pupil is to provide R5 to purchase a sweet treat from the various classroom representee. A roster per term (Pre-School – Grade 3) will be compiled granting each student a turn to be on duty and provide 30 items of their preferred treat to sell. The money raised goes to educational & learning materials.

8.2. MARKET DAY:

Market day is scheduled once a term with a specified theme, the selected Grade will be granted an opportunity to sell any items from food, crafts and keepsakes. The student who raises the most money on the day stands a chance to win a cash prize.

8.3. NO private or school fundraising events may occur on the school premises without prior consent given, it is the Principal's responsibility to schedule fundraisers to coincide harmoniously with the school's year plan.

8.4. OTHER SCHOOL FUNDRAISING IS PERMITTED FOR THE FOLLOWING PURPOSES:

1. parties for farewells or special celebrations
2. Sports Team equipment and tour fees
3. Special projects (e.g. upgrading the computer lab or support of charity organisations).
4. Clubs (e.g. buying new chess sets).
5. Tours and outings

8.5. RECORDS:

A written account must be kept of the following:

- Exact purpose of the fundraiser
- Amount of money raised
- Beneficiary purchases made (receipts must be issued to the Heads)
- Amount of money spent

9. SALARIES AND BONUSES

9.1. Teacher salaries are agreed on by the Principal or Director and appointee at their initial interview, and confirmed with a signed appointment letter and employment contract.

9.2. Teachers may supplement their incomes by charging pupils for tutoring after their designated working hours. (pre-approval is required by the Heads)

9.3. Annual increases and bonuses are not guaranteed and are considered when making annual salary adjustments given at the sole discretion of the Director, factors observed:

- The number of years the staff member has been working at the school.
- The work ethic and overall performance of the staff member during the preceding school year
- The school's current financial position

10. ADMINISTRATIVE HEAD AND BURSAR

10.1. The Bursar and Administrative Head is responsible for maintaining the payment records of the families of the school and following up on overdue payments.

10.2. The bursar is responsible for invoicing parents on a monthly basis.

10.3. The Administrative Head is responsible for the security of all cash given as payment to the school. (petty cash)

10.4. Administrative Head is responsible for record-keeping of all money received.

10.5. Administrative Head is responsible for issuing receipts promptly (same day) for money received, or immediately.

SIGNATURE APPROVAL

BEHALF OF HEADS		DATE	
BEHALF OF SGB		DATE	
PRINCIPAL		DATE	