

School Strategic Overview – 5.Finances

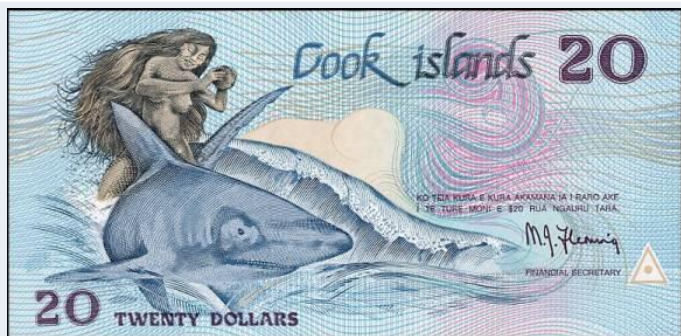
5. Finances

Goal 5: To effectively manage school finances in order to meet strategic goals and planned actions.

Strategic Plan 2015 – 2017

Finances

	2015	2016	2017
<p>Goal 5: To effectively manage school finances in order to meet strategic goals and planned actions.</p>	<ul style="list-style-type: none"> Establish a Finance committee to oversee all matters relating to funding and finance. Develop a management plan for school finances to include policies, procedures, funding and expenditure. Comply with Cook Islands Ministry of Education financial audit requirements. Establish a fundraising committee to oversee school fundraising projects throughout the year and align fundraising goals with strategic plan. 	<ul style="list-style-type: none"> Establish a Finance committee to oversee all matters relating to funding and finance. Review and update the management plan for school finances focussing on funding and expenditure. Comply with Cook Islands Ministry of Education financial audit requirements. Establish a fundraising committee to oversee school fundraising projects throughout the year and align fundraising goals with strategic plan. 	<ul style="list-style-type: none"> Establish a Finance committee to oversee all matters relating to funding and finance. Review and update the management plan for school finances focussing on funding and expenditure. Comply with Cook Islands Ministry of Education financial audit requirements. Establish a fundraising committee to oversee school fundraising projects throughout the year and align fundraising goals with strategic plan.



Annual Plan 2015 – 4. Finances

Goal 5: To effectively manage school finances in order to meet strategic goals and planned actions.

Goal 5 Strategic Aim	Expected Outcomes	Specific Actions	Responsibility	Resources	Timeframe	Status
<ul style="list-style-type: none"> ▪ Establish a Finance committee to oversee all matters relating to funding and finance. ▪ Develop a management plan for school finances to include policies, procedures, funding and expenditure. 	<ul style="list-style-type: none"> ▪ Accountable team for finance ▪ Clear direction on purpose. ▪ Tracking progress ▪ Makes decision making easier and more informed. 	<ul style="list-style-type: none"> ▪ Elect finance team at the first sitting of the new Board of Governors 	BOG Chairperson		Term 1	Completed
		<ul style="list-style-type: none"> ▪ Finance committee to establish/review policies relating to School fees and fundraising , overdue school fees and debt collection. 	Finance Chairperson	Office Manager	Term 1	
		<ul style="list-style-type: none"> ▪ Establish clear procedures to be followed by Office Manager, Teachers, fundraising committee and other staff for processing of cash received and expenses to be paid. 	Finance Chairperson	Office Manager	Term 1	
		<ul style="list-style-type: none"> ▪ Source training for MYOB if needed by new Office Manager and provide MYOB and office training to a relief accounts person . 	Finance Committee	Office Manager & BOG	Term 1	
		<ul style="list-style-type: none"> ▪ Treasurer 			Terms 1-4	
		<ul style="list-style-type: none"> ▪ Review the annual budget monthly and investigate anomalies. 	Finance Chairperson		Term 1	
		<ul style="list-style-type: none"> ▪ Identify major project funding required in 2015 and source aid funding. 	Treasurer		Terms 3-4	
		<ul style="list-style-type: none"> ▪ Establish a budget for 2015 in line with the Strategic Plan 		Treasurer		

Outcomes, evidence & reflection Term 4, 2015:

Annual Plan 2015 – 4. Finances

Goal 5: To effectively manage school finances in order to meet strategic goals and planned actions .

Goal 5 Strategic Aim	Expected Outcomes	Specific Actions	Responsibility	Resources	Timeframe	Status
<ul style="list-style-type: none"> ▪ Comply with Cook Islands Ministry of Education financial audit requirements. ▪ Establish a fundraising committee to oversee school fundraising projects throughout the year and align fundraising goals with strategic plan. 	<ul style="list-style-type: none"> ▪ Compliance with MOE requirements ▪ Ability to identify areas of concern eg: theft, improprieties ▪ Focussed and driven team to raise funds for specific needs ▪ Accountability 	<ul style="list-style-type: none"> ▪ Compile and submit financial records as at 31 Dec 2014 to financial auditor by end of Term 1. ▪ Submit final audited accounts to MOE by June 2015. Retain a copy at the school office. ▪ Prepare for Memorandum of Understanding review due June/July 2015 ▪ Elect a fundraising committee at the AGM ▪ Committee to obtain a prioritised list of projects to focus fundraising efforts on from the Principal ▪ Establish and communicate a programme of fundraising events to the school community identifying the type of event, amount to be raised and project that funds will be allocated to. ▪ Provide a summary to the school community of funds raised per project and what was purchased throughout the year. 	Treasurer	Office Manager	Term 1	
			Treasurer		Term 2	
			Finance Committee		Term 2	
			BOG Chairperson		Term 1	
			Principal/ Fundraising Chairperson	Fundraising Committee Fern, Chauncey & Colin	Term 1	
			Fundraising Secretary		Term 1-4	
			Fundraising Secretary.	Fundraising Committee	Term 4	

Outcomes, evidence & reflection in Term 4, 2015: