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| http://romseyps.vic.edu.au/images/logo.jpg**DARE TO BE EXCELLENT** | **ROMSEY PRIMARY SCHOOL** **PURCHASING AND FINANCIAL DELEGATION POLICY** |

**Rationale:**

The devolution of responsibility for implementation of the approved School Budget means that a wide variety of staff members have authority to purchase goods and services on behalf of the School.

It is important to have strict internal controls in place relating to School order forms, delegation for signing orders and cheques and Council approved authorised signatories.

All purchases made on behalf of the School must be well monitored, comply with School expectations and reflect the School Council’s budgetary intentions.

**Aims:**

To provide an effective and efficient process for acquiring goods identified by School Council for purchase. Less than $2,500 one written or verbal quote, $2,500-$25,000 one written, $25,000-$150,000 3 written quotes, more than $150,000 public tender

**Implementation:**

* School Council is responsible for the Financial Management of the School.
* School Council ultimately confirms and acknowledges transaction revenue and expenditure by prior approval or ratification.
* The School Principal is responsible for the day to day Financial Management of the School and delegates various financial duties to the Business Manager and Administration staff.
* The School Principal, Business Manager and Assistant Principal are the only staff with authority to sign off on order forms for purchases on behalf of the School.
* The person receiving the goods must be different from the person authorising the order.
* All purchases made on behalf of the School MUST use a pre numbered Official Purchase order form.
* All items over $500 must provide quotes and be approved by Finance Committee.
* Authorised cheque signatories will be minuted at School Council.
* All cheques MUST be signed by the School Principal and one other authorised signatory.
* The School Council President is an authorised cheque signatory and will be asked to sign in the absence of the School Principal.
* The Business Manager will not be an authorised cheque signatory.
* All cheque payment vouchers, including supporting invoices will be sighted/signed by the School Principal, the Business Manager and ONE other authorised cheque signatory.
* All Financial Management staff working in the Administration Office are aware of the

required DEECD Internal Control process and the need to monitor all purchases and payments.

* Goods that arrive at the School that have not been ordered using an official order form, or ordered by staff who do not have budget authority will be returned to the vendor.
* The School Business Manager will monitor budgets and present all appropriate Finance Reports, including the Annual Program Budget Report to the Finance Committee at each meeting.
* Staff members managing budgets will receive regular reports and be responsible for checking goods on receipt. All invoices must be approved for payment by endorsing ‘OK to Pay and date.’
* Unspent budget funds will not be carried over to the following year.

**Evaluation:**

This policy will be reviewed as part of the School’s three-year review cycle.

 Alterations to this policy was last ratified by School Council in.... **February, 2018**

Reference:

http://www.education.vic.gov.au/school/principals/finance/Pages/guidelines.aspx