

<b>Finance and accounts</b>	
<b>Date approved by General Manager and Board of Trustees</b>	<b>June 2024</b>
<b>Date for next review</b>	<b>June 2026</b>
<b>Compliance lead</b>	<b>General Manager</b>

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**OSCAR Standard – The service has a sufficient body of trained and competent staff to deliver and support service. Services are managed competently (including competent financial management).**

### 1. Finance and Accounts

The programme will be run in a manner which keeps control of day-to-day finances and shows accountability to the LifeKidz Trust Board, families, and community who use the programmes.

Overall management of the programme is the responsibility of the General Manager who reports to the Board of Trustees. The Board of Trustees must approve all policies, financial reports and budgets, monitor expenditure and set limits on how much spending can be delegated.

The General Manager may delegate certain tasks to the Administration where appropriate, for example, collection of fees.

It is the General Manager's responsibility to:

- Keep clear and accurate financial records
- Ensure government funding is accounted for separately from other income
- Set the budget, in consultation with the accountant and Board of Trustees
- Produce reports on income and expenditure for the Board of Trustees
- Arrange for the annual auditing of accounts.

- Keep a record of parent's fees and follow up all debt
- Payment of tax, wages and ACC levies
- Bank reconciliation and correspondence.

All LifeKidz Trust financial records are recorded in XERO.

LifeKidz Trust also meets the requirements of their Trust

Deed.

On a monthly basis, LifeKidz has a chartered accountant to oversee the financial accounts. LifeKidz accounts are sent to an auditor yearly for a full report.