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Good accounting practice makes it imperative that in the operation of every school, without exception, proper financial records be kept. This importance is underscored by the fact that these schools are in receipt of public monies in the form of provincial grants.

Schools are responsible for their financial management which entails keeping records of all financial transactions, restricting spending to approved budgetary limitations and preparing their financial records for an annual budget.

Reference:	Approved
	Date Approved:
Cross-reference:	Date(s) Revised: February 2014