

Budget Allocations Policy



Rationale:

Targeted resource allocation is essential in ensuring the best possible student results are achieved from limited funds.

Aim:

To ensure that resources are used as effectively and transparently as possible.

Implementation:

- All schools have access to limited funds and resources.
- Some funds are required to be spent in certain ways or on specific projects. The remaining funds may be spent at the School Council's discretion.
- A Finance subcommittee of School Council will assist School Council in the formation, prioritisation and monitoring of all budgets.
- The school's priority programs will attract a high priority when budgets are being decided.
- Aggregated statistical data will contribute toward decisions of budget priority.
- The principal will coordinate the Finance committee and will seek budget submissions from staff members.
- Budget submissions must be submitted on the agreed proforma, and must include both substantiating reasons for the purchase of resources and intended measurable outcomes.
- Budgets will not be based on historical allocations, but will instead be targeted toward areas of greatest need, priorities and targeted improvements.
- In the likely event that budget submissions are greater than the funds available, some submissions will need to be reduced, unfunded or require additional locally raised funds.
- Annual budgets must be balanced against longer-term school projects such as playgrounds development or significant equipment purchases.
- A 3-year budget direction will be developed by the Finance Committee and submitted to school council for consideration.
- The School Council will approve all purchases and allocations made from locally raised funds.
- Whilst the principal always retains overall responsibility for the day-to-day financial management, the principal may delegate individual staff members the responsibility of managing specific budgets.
- The expenditure of, and outcomes achieved by each budget will be monitored and reported in full to the School Council.

Evaluation:

Policy to be reviewed as part of the school's three-year review process

This policy was last ratified by School Council in October 2010