

# BUDGET ALLOCATIONS

## POLICY

### Rationale:

- Targeted resource allocation is essential in ensuring the best possible results for students are achieved from limited resources.

### Aims:

- To ensure that funds are used as effectively as possible.

### Implementation:

- The school has access to limited funds, including limited locally raised funds.
- 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 the principal in the formation, prioritisation and monitoring of all budgets.
- The school's priority programs will attract a high priority when budgets are being decided.
- Budget submissions must be submitted on the agreed proforma, and must include both substantiating reasons for the purchase and intended measurable outcomes.
- Budgets will not be based on historical allocations, but will instead be targeted toward areas of greatest need.
- In the likely event that budget submissions are greater than the funds available, some submissions will need to be reduced, unfunded or require School Council raised funds.
- Annual budgets must be balanced against longer-term school projects such as playgrounds development or significant equipment purchases.
- All purchases and allocations made from locally raised funds will be approved by the School Council Finance Committee.
- Whilst the principal always retains overall responsibility for the day-to-day financial management, the principal may delegate individual staff members the responsibility of management of specific budgets.
- The expenditure of, and outcomes achieved by each budget will be monitored and reported in full to the School Council.

### Evaluation:

- This policy will be reviewed annually as part of the school's three-year review cycle.

This policy was last ratified by School Council in...

**May 2011**