BUDGET ALLOCATIONS POLICY

Implementation Date: 12 November 2003
Review Date: Term 4, 2016

Aim:
The aim of this policy is to ensure that the funds available to the school are used as effectively as possible. These funds may be locally raised and/or provided by DEECD.

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

Implementation:
Annual budgets must be balanced against longer-term school projects (e.g. playgrounds development or significant equipment purchases). The budget will be linked in with the school strategic plan and associated annual implementation plans. The plan will be developed by the Principal and Bursar and submitted to school council for ratification.

Some funds, tagged-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.
Purchases and allocations made from locally raised funds are to be approved by the School Council 1.

The Principal is responsible to the school council for the preparation of, and monitoring of, the budgets. In doing so, the Principal will:

1. Ensure that the school’s priority programs (as identified by the strategic plan) attract a high priority when budgets are being decided.
2. Use aggregated statistical data when making decisions about budget priorities.
3. Not base the budget on historical allocations, but ensure it is targeted toward areas of greatest need.
4. Seek timely input from staff that is well thought out, justifiable and measurable in terms of outcomes for children (opinion polling, NAPLAN 2 and AUSVELS 3 outcomes) and families (opinion polling).
5. Consult with the Zeerust Parent and Friends regarding the allocation of funds prior to the presentation of the next year’s budget to School Council.
6. In the event that budget submissions are greater than the funds available, some submissions will need to be reduced, unfunded or require School Council raised funds.
7. Present an indicative budget for the next school year at the end of the current school year.

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.

Ken Makin
School Council President

Peter Farrell
Principal

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1 P&F provides the majority of locally-raised funds and must be consulted on their use.
2 NAPLAN = a nationwide test at grade 3, 5, 7 and 9
3 AUSVELS = Australian - Victorian Essential Learning Standards