Rationale:
• Targeted resource allocation is essential in ensuring the best possible facilities improvements, resource development and student results are achieved from finite funds.

Aims:
• 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 be coordinated by the principal, and will assist School Council in the formation, prioritisation and monitoring of all budgets.
• A detailed 3-year budget direction will be developed by the Finance Committee and submitted to school council for consideration and approval.
• The school’s priority programs will attract a high priority when budgets are being decided.
• Budgets will not be based on historical allocations, but will instead be targeted toward areas of greatest need, priorities and targeted improvements.
• A separate sub-committee will be responsible for establishing a strategy to raise funds locally, they will provide the Finance sub-committee with an anticipated revenue, and the Finance sub-committee will be responsible for recommending the expenditure of the funds to School Council.
• Annual budgets will be balanced against longer-term staffing and school projects such as playgrounds development or significant equipment purchases.
• The School Council will approve all purchases and allocations, including those to be made from locally raised funds.
• 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 annually, or more frequently if required.

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 on.... June 2014