**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