

# Prairiewood Languages High School

## FINANCIAL MANAGEMENT POLICY

(To be read in conjunction with the Financial Management Policy Document of the Department of Education and Training)

### FINANCIAL MANAGEMENT TEAM

This committee shall be responsible for the implementation of the school's Financial Management Policy and the efficient management of all school funds, including the setting of appropriate budgeting controls and financial planning according to the policy guidelines set down by the Department of School Education.

**Committee Membership:** The Principal shall be the chairperson, with the Deputy Principal(s) included as members. Membership shall also include the Senior Clerical Assistant (or Office Manager), one elected Head Teacher and one nominated representative from the School Council.

**Meetings:** At least two meetings shall be held during each school term, with additional meetings as required (e.g. for end-of-year procedures or budget preparation).

**Reporting to the School Community:** The minutes of each meeting shall be distributed to all committee members and a report presented at the following School Council meeting, with details of any significant matters published for the wider school community in the P.H.S. Monthly Bulletin.

### ANNUAL BUDGET ALLOCATIONS

In September/October each year, Faculty Heads and School Program Co-ordinators will be invited to submit requests for funding in the new financial year, which will operate from 1st December until 30th November the following year (with orders for the current year closing on 1st November to allow sufficient time for processing, receipt and payment prior to commencement of the new financial year). Faculty and Program Budget categories include: Minor Equipment (<\$500), Consumables, Stationery Items (tapes, batteries, etc), Occupational Health and Safety, Student Textbooks and Teacher Resource Materials.

Budget requests for Major Items of Equipment (>\$500) will be submitted on a separate proforma which provides details of relevance to school planning and teaching/learning programs. Any additional requests for consideration by the Finance Team may be submitted to the Office Manager (Senior SASS) *by the end of Week 8* in terms one and two. If available, additional funds *may* be approved by the Finance Team.

#### Notes:

- With the exception of Tied Grants and Trusts (and income for "fund-raising" or major excursions), *unexpended* funds will *not* be carried over into the following financial year. In determining allocations for all budget areas, the Finance Team will take note of previous years' requests, allocations and expenditure, as well as any special circumstances. Requests for funding in "OH&S" and "Textbooks" areas will *not* usually be subject to "cutbacks" needed to "balance the budget" in terms of projected income and expenditure.
- A separate submission to the Finance Team will be required for any items of major equipment required, but not contained in the approved annual budget. The Office Manager and Principal will monitor all orders for major items (>\$500).
- Items ordered in the current year, but not delivered until after 30th November will be debited against the "new" year's budget allocation.
- Faculty Head Teachers and Program Managers are responsible for ensuring that expenditure does *not* exceed approved funding and reflects the original submitted budget requests.
- Each year, some funding will be designated as "asset replacement reserve".

#### Special Items:

- The cost of all maintenance and repairs will be debited against the school administration allocation of funds in the budget and not against faculty or program budgets.
- The cost of photocopying, printing and paper supplies will also be paid from funds allocated to the school administration budget, except in the case of excessive use of the staff photocopier in the library where a charge will be debited against the faculty. (As a general guide, this applies in cases where a 'printing budget' of 150 copies per month per staff member is exceeded.)

**Special Projects:** An amount not exceeding 2.5% of the school's total annual budget is to be set aside for special projects and initiatives. This may be accessed by presenting to the Financial Management Team a submission/proposal with details of the project and reasons for special funding in the current year. Special preference will usually be given to the funding of *new* projects and unexpected, emergent needs.

## **AUTHORISATION OF EXPENDITURE**

Head Teachers have the authority to authorise expenditure for items pertaining to their designated areas of responsibility (for amounts not exceeding \$1,000). The Office Manager may authorise expenditure for Office and Admin. and the Library. **All other expenditure requires authorisation by the Principal.**

As a general rule:

- only items purchased using an official school order will be paid for from school funds; and
- items for which reimbursement is sought via petty cash or payment voucher require **prior** approval from the Principal/Deputy or Office Manager.

## **SPONSORSHIP, OTHER FINANCIAL AGREEMENTS and LEASES**

- All such financial matters require **prior approval and authorisation by the Principal.**
- The PRINCIPAL is the **only person** with authority to act as a signatory in any such financial matter.
- All correspondence pertaining to such matters **must** be approved, **and SIGNED**, by the Principal.

## **FUND-RAISING ACTIVITIES**

- Approval for these activities may be granted by the Principal or Deputy Principals, taking into account the nature of the cause, the appropriateness of the associated activity as well as other scheduled school events and/or fund-raising activities. A *"Variation in Routine"* form **MUST be completed and circulated at least two days prior to the collection date and information provided in the rolls on the collection day.**
- A designated teacher **must** be responsible for supervising the collection/activity and ensuring that all money collected is "banked" at the school office as soon as practicable (at least within 24 hours of collection).
- **Designated staff members will be used** for collecting money from Roll Call rooms or classrooms.
- An official school receipt will be issued to the teacher-in-charge.
- The total amount collected advertised to staff and students, and to parents and the community via the Monthly Bulletin.

## **EXCURSIONS and OTHER SCHOOL ORGANISED EVENTS**

- **ALL payments for school excursions will be made at the school office and an official receipt issued.** Upon notification via the official "Variation in Routine/Excursion" form, the Office manager will ensure that appropriate financial procedures are set in place for collection and receipting of excursion payments.
- ALL payment of accounts for excursions will be via a school cheque (which may be prepared in advance with due notice given to the Office Manager).
- Payments for excursions will be **CLOSED OFF three days prior to the excursion** and no further payments may be accepted by school office staff.
- Student payments for school events such as swimming and sports carnivals may be collected by the Roll Call Teacher, with student payments checked off on a class roll, **SIGNED** by the teacher and the roll placed in a bag together with all money collected. **Designated staff will be used to collect money and roll class lists from each classroom (and deposit at school office).**

## **SCHOOL FEES and SUBJECT FEES**

Although included in estimating total school income, *all fees* paid to the school are deemed to be part of *total school* income and will not be allocated to individual budget areas. Any proposed increase in *subject fees* (due to increased cost of consumables) should be submitted to the Finance Team by July each year.

