



Mernda Primary School 0488

ANNUAL MASTER BUDGET

RATIONALE

To ensure that all school council revenue is used for proper purposes.

POLICY

School councils must prepare an annual master budget statement and ensure that:

- Payment schedules are accurate
- The potential for variance and exceptions is built into the budget
- Significant expenditure items are accurately costed, following Department policy
- The budget is reviewed and monitored over the course of the year
- Any changes to the approved budget that affect the 'bottom line' are:
 - Minuted at school council
 - Amended on CASES21 Finance
- A statement of receipts and expenditure for the calendar year is audited.

RECOMMENDED

A three-year forward plan budget.

School council must also ensure that effective internal control processes and procedures are in place to support financial management, reduce risk and provide clear audit trails for accountability.

IMPLEMENTATION

This table describes the budget management process conducted by the school council.

Stage	Description
1	Establish a timeline for the budget inputs and finalisation.
2	Identify all anticipated revenue.
3	Request detailed submissions by a nominated date from program coordinators indicating anticipated expenditure.
4	Review and makes initial adjustments to plans and budgets.
5	<ul style="list-style-type: none">• fine tune• redraft• make final adjustments
6	Approve and adopt the budget ensuring that it: <ul style="list-style-type: none">• has been prepared in a collaborative manner using the widest levels of consultation practicable• reflects the school's policies and priorities.

DEPARTMENT RESOURCES

- For the Finance Manual for Victorian Government Schools (Section 2 - Internal Controls and Section 5 - Budget Management), see: [School Financial Policy and Guidelines](#)

This Policy was last ratified by School Council on: 17/02/20
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