

# ANNUAL BUDGET

**Scope:** This policy applies to all Catholic schools and colleges, conducted by Catholic Education - Diocese of Rockhampton.

## 1. POLICY STATEMENT

Each school submits its annual budget as recommended by the School Board to the Director of Catholic Education for approval by the Diocesan Finance Council.

## 2. DESCRIPTION

Catholic schools manage considerable sums of money provided by Governments and members of the school community.

These funds are essential in order to be able to provide quality Catholic Education that supports the holistic learnings of students within schools of the Diocese. The development of school budgets assists with ensuring that best possible use of limited financial resources.

This policy will assist in ensuring that all schools prepare and implement a comprehensive school budget that assists with financial planning as well as the management of expenditure.

The submission of school budgets to the Diocesan Finance Council conforms with Diocesan policies and provides for public accountability.

## 3. IMPLEMENTATION ISSUES

1. The budget reflects the school's direction and priorities for the forthcoming year.
2. The draft budget is developed in consultation with the School Board for submission to the Director of Catholic Education.
3. The budget is then presented to the Diocesan Finance Council for approval.
4. The budget may be revised at the commencement of the school year in the light of significantly changed circumstances.
5. An electronic workbook is supplied by the Diocesan Catholic Education Office for budget preparation.



#### 4. REFLECTION MATERIAL

##### CATHOLIC EDUCATION POLICIES AND DOCUMENTS

- [Model Constitution for the Diocese of Rockhampton](#)
- [School Fees \(2012/08\)](#)
- [Maintenance of Catholic Schools, Colleges and Services \(2013/04\)](#)

##### RESOURCES

- A guide to the preparation and implementation of School Development Plans
- Caldwell & Spinks (1992) *Self Managing Schools*, Routledge
- Diocesan Finance Council (2005) *Capital Expenditure Authority Limits Policy* Rockhampton
- Government accountability requirements