

BUDGET FORMING POLICY

PURPOSE:

Each year a budget has to be prepared to enable the smooth running of the school:

- To achieve Charter objectives
- To set a benchmark against which progress towards the objectives can be measured.
- A way of controlling expenditure so that there is an equitable share amongst all areas of the school.
- To give people responsibility and information to allow them to achieve stated goals.

OBJECTIVES:

July

- Finance committee to review performance to date and reset second half budget after consultation with staff and sub-committees.

October

- Treasurer, Chairperson and Principal analyse finance for the coming year and the current year's performance to date.
- Staff begin to compile budgets for own areas.
- Consultation and draft budget collated.
- The process of negotiations and agreeing on both areas.

November

- Budget agreed to internally with staff.
- Budget presented to Board of Trustees; copies and briefing to staff.

CONCLUSION:

This policy allows for all areas at school to have input in budget settings.