


Long-Term Financial Management Framework


Strengthening service delivery outcomes through targeted and sustainable investment and efficiency


Purpose

Long-term financial management is everybody's business. It is the product of ongoing and rigorous financial management practices at all organisational levels, combined with strategic actions for both immediate and longer-term improvement. Sound long-term financial management helps to provide the financial certainty and flexibility needed for efficient and effective ongoing service delivery and planning.

Financial objectives

-  Sustainable systems and infrastructure

-  Maintain financial flexibility

-  Strong resource management

Our principles



Be accountable

Taking responsibility for making decisions at all levels of the organisation to maximise value and efficiency in current resource utilisation to deliver educational outcomes



Fit-for-future investment

Planning, innovating and using resources with future generations in mind

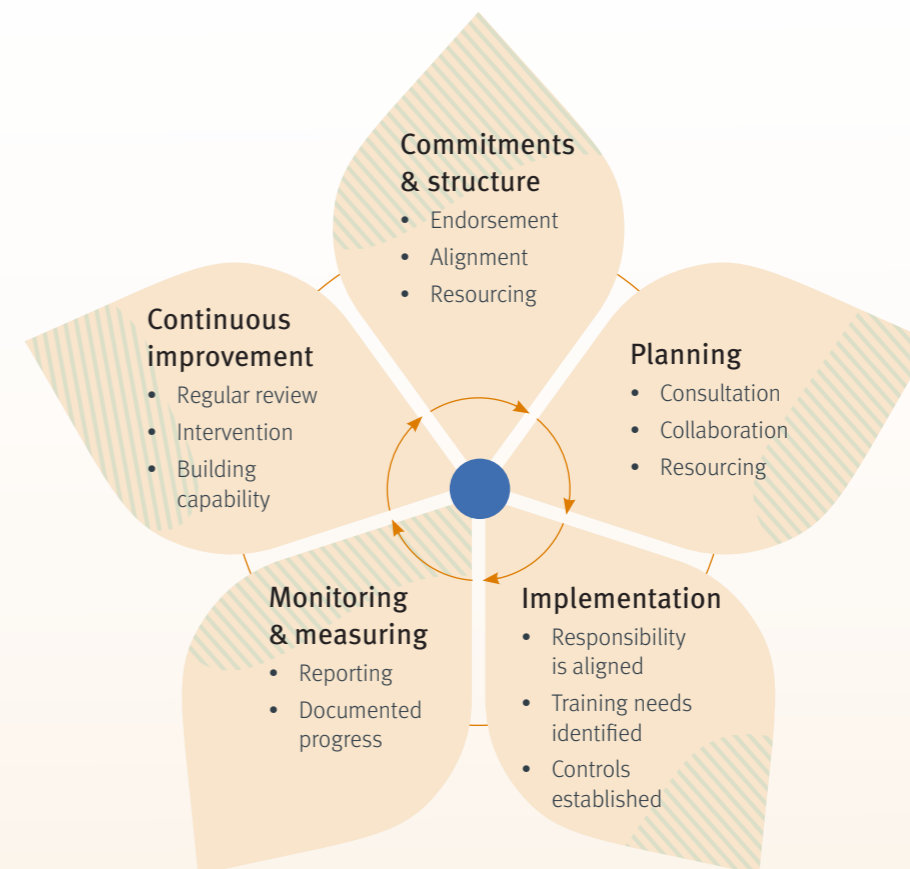


Build resilience

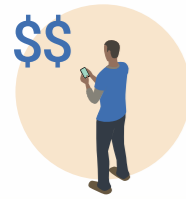
Ensuring financial flexibility to enable responsiveness to new or changing resourcing needs.

Making it happen


The Long-Term Financial Management principles will be applied using a compliance management systems approach.



Cost drivers



Funding indexation per student, per federal legislation



Projected annual enrolment growth



Wage increase policy and staffing allocations




Projected price inflation



Projected Building Price Index inflation



Changes in curriculum



Policy and resourcing model changes

Roles and responsibilities

People, infrastructure and financial services

- Lead and contribute to sound financial management practice including fraud prevention, internal controls, budgeting, long-term planning and forecasting
- Partner in service delivery, support and asset management
- Build relationships with funding agencies to improve revenue assurance and flexibility
- Optimise whole-of-life costs for infrastructure and systems to ensure value for money
- Reduce waste and improve efficiency
- Establish strategic procurement and policy arrangements that reduce cyclic costs
- Incorporate workplace health and safety efficiently and effectively into decision-making
- Collaborate in whole-of-government saving and debt reduction plans.

Early Childhood and Education Improvement, State Schools Division and regions

- Support schools to align their budget to local and system priorities
- Pursue additional revenue opportunities through equitable user fees and charges, ethical funding sources and stakeholder partnerships
- Maintain key resourcing policies and promote training to enable accountability and efficiency
- Adopt and share best practice in resource management.

Schools

- Utilise funding to support outcomes for students in the current school year
- Align the school budget to local and system priorities
- Use discretionary school funds to give priority to initiatives aimed at improving outcomes for students
- Undertake proactive infrastructure and ICT asset planning including co-investments with central business units and providers.

Other divisions

- Lead government funding negotiations
- Allocate funding and resourcing
- Promote training to enable accountability and efficiency.

Indicators of success



Performance and compliance

- Services delivered within overall Budget appropriation
- Meet the agency's reprioritisation targets
- Average cost of service per student: primary and secondary (\$) (State Budget service performance measure)
- Government expenditure per child on kindergarten (\$) (State Budget service performance measure)
- Annual procurement savings (\$m)
- Completion of internal Management Foundations Training – Finance module.



Infrastructure and assets

- Asset utilisation – schools (%)
- Staff, student and parent/caregiver perceptions that their school is well maintained (% agree)
- School assets with Asset Lifecycle Assessment (ALCA) rating at 3 or above (%)
- Asset maintenance backlog (\$m)
- Average bandwidth in schools.



Resources efficiency

- Cost attributed to frontline services (%)
- Electricity consumption (MW hours per annum per student)
- Green energy production (MW hours per annum per student)
- Staff perception that people in their workgroup use their time and resources efficiently (% agree)
- Water consumption (litres per annum per student)
- School bank account balances per student (\$ as at end of June).

We are governed and guided by

- ISO19600:2015 Compliance Management Systems
- [Financial Accountability Act 2009 \(Qld\)](#)
- [Queensland State Schools Resourcing Framework Guide](#)
- [Queensland Kindergarten Funding Scheme](#)
- [Queensland State Budget](#)
- [Budget Development and Management Policy](#)
- [DoE Strategic Plan](#)
- [Fiscal Strategy – Queensland Treasury](#)
- [Queensland Government Principles for intergovernmental Activities](#)
- [Integrity Framework](#) (internal DoE)
- [Appropriate and Ethical Use of Public Resources Policy](#)
- [Financial Management Practice Manual](#)
- [Procurement Plan](#)
- [Strategic Asset Management Framework](#)
- [State Schools Improvement Strategy 2021-2025](#)

