

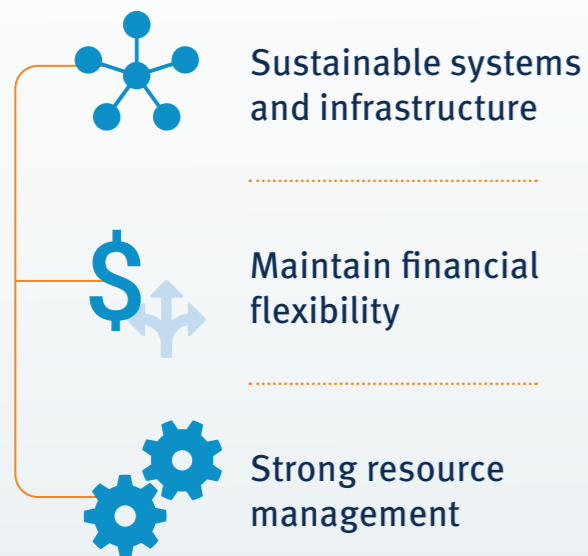
# Long-term financial management framework

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



## 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

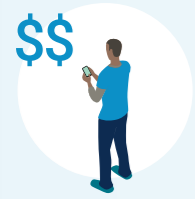
Ensuring financial flexibility to enable responsiveness to new or changing resourcing needs.

## 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 data analysis, 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 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

- Departmental financial position (\$m)
- Meet the agency's reprioritisation targets (\$m)
- 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)
- Asset Consumption Ratio (buildings) (%)
- Asset Sustainability Ratio (buildings) (%)
- School Asset Life Cycle Assessment (ALCA) building condition ratings (%)
- Expenditure on building maintenance as a percentage of replacement cost (%)
- Asset Renewal Funding Ratio (%)
- Average bandwidth in schools (kpbs per student).



### Resources efficiency

- Departmental proportion of frontline staff (%)
- Electricity grid consumption (KWH per student)
- Green energy generation (KWH per annum per student)
- School bank account balances per student (\$ as at 1 January).

## 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](#)
- [Equity and Excellence: Realising the potential of every student](#)
- [Digital Services Plan 2024–2028](#)