



# JUMBUNNA COMMUNITY PRESCHOOL AND EARLY INTERVENTION CENTRE INC.

<b>St 6c</b>	<b>BUDGET MANAGEMENT AND MONITORING</b>
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<b>Applies to:</b>
<b>Specific responsibility:</b>

<b>Version:</b>
<b>Date approved: 5 Aug 2014</b>

<b>Policy context:</b> This policy relates to	
Standards or other external requirements	NDIS Practice Standards
Legislation or other requirements	Disability Services Act
Contractual obligations	National Disability Insurance Agency

## POLICY STATEMENT

Jumbunna is committed to effective management and monitoring of the organisation's funds.

Jumbunna develops an annual budget for the organisation which is approved by the Management Committee

- monitors income and expenditure against the budget on a regular basis
- ensures regular reporting to the Management Committee on the budget position
- takes action when there is a significant variation between projected and actual figures
- reviews and adjusts the budget when necessary

## PROCEDURES

### Developing and approving the annual budget

The development of the budget is the responsibility of the General Manager. The budget is prepared by the Administration Coordinator in August.

A draft budget is submitted to financial sub-committee in August, and then submitted to the Management Committee for approval.

Adjustments and variations to the budget may be recommended by the General Manager to the Financial Sub-Committee, who will have the delegation to approve variations.

Adjustments and variations to the budget are approved by the Management Committee.

### Monitoring and reporting

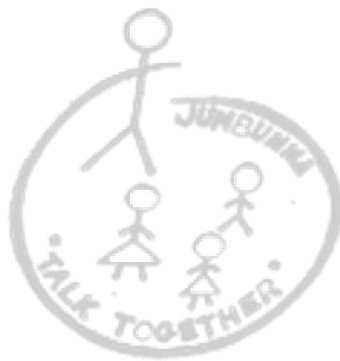
Financial reports are prepared by Administration Coordinator showing:

- Income and expenditure for the period and year to date

- Comparison to the budget for the period and year to date
- Balance sheet at the end of the period

The Treasurer will review the finance report on a monthly basis.

The Management Committee will be provided with a quarterly report against the budget.



## DOCUMENTATION

Documents related to this policy	
Related policies	
Forms, record keeping or other organisational documents	

<b>Policy Name:</b>	<b>Budget Management &amp; Monitoring</b>	<b>Policy Number:</b>	
Date Approved:	24 August 2023	Approved By:	Board of Management
Date Issued:	31 August 2023	Review Date:	30 June 2025
Version 1.5	This version of the policy was approved 24 August 2023 and replaces the version approved 28 July 2022.		