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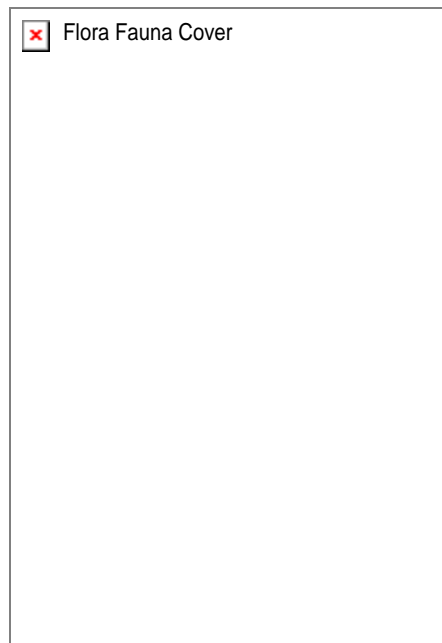
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Management of School Funds



Tabled: 6 May 2009

The management of school funds is governed primarily by the *Education and Training Reform Act 2006* and the Department of Education and Early Childhood Development's (DEECD) guidelines. Under the Act, schools must establish councils to supervise the school's governance and finances. DEECD is responsible for monitoring the activities of the school councils. Although the Act does not permit schools to borrow funds, under the *Co-operatives Act 1996*, a school community can establish a cooperative for this purpose.

This audit assessed whether government schools were managing their funds appropriately, as well as the adequacy of DEECD's role in supporting and monitoring schools' funds management. The audit also examined whether using school cooperatives to borrow funds was consistent with legislation and whether this function is being adequately managed and disclosed by schools.

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