Statement of Intent
Finance

Statement
The intention of the South West TAFE Board is to provide an appropriate financial governance model to maintain a high level of accountability and transparency from the day to day financial operations of the Institute.

The Board delegates responsibility to the Chief Executive Officer (CEO) to develop structures, processes, procedures and guidelines to carry out the Board’s intent in relation to financial management of the Institute.

The Institute acts in accordance with the Financial Management Act 1994. The purpose of this Act is to:

- Improve financial administration
- Make better provisions for the accountability of the public sector
- Provide for annual reporting to the Parliament by departments and public sector bodies.

The Finance Statement of Intent ensures that the Institute will continue to maintain appropriate procedures and processes to ensure the Institute's operations reflect the intentions of the Board. The Board delegates responsibility to the Chief Executive Officer (CEO) to develop structures, processes, procedures and guidelines in relation to Finance to carry out the Board’s intent to:

- Deliver quality teacher and training
- Promote the competitiveness of the industry
- Enhance the opportunities of individuals
- Serve the needs of the general community

Strategy
The Finance Statement of Intent will be implemented in line with the Institutes Corporate Plan Strategy 3: Providing high quality systems, processes and facilities. The goals and objectives of this Strategy relevant to the Finance Statement of Intent are as follows:

- Improve our key business systems and processes
- Generate annual operational surpluses that will enable investment for future growth
- Ensure sound governance and accountability

Links
Financial Management Act 1994
Related documents

- Asset Capitalisation Policy
- Authorisation and registration of training contracts Procedure
- Commercial Programs Reporting Procedures
- Debt Collection Policy
- Debtor Risk Management Guidelines
- Disposal of Assets Policy
- Financial Delegations Policy
- Gifts and Entertainment Procedures
- Investment of Institute Funds Policy
- Issue and Use of Credit Cards Policy
- Mixed Funding Courses Guidelines
- Money Collection and Handling Procedures
- Overseas Assignments Procedure
- Petty Cash Reimbursement Guidelines
- Purchasing of Goods and Services Policy
- Reimbursement of Board and Board Committee Members’ Expenses Guidelines
- Remuneration of Board Directors Policy
- Remuneration of Board Directors Procedures
- Salary Sacrifice Policy
- Sponsorship Policy
- Training Services Contract Management Procedures
- Training Services Contracts Policy