

What is the Student Resource Package?

The Student Resource Package (SRP) refers to the money provided to every Victorian government school each year by the Government. Schools have been funded this way (with the SRP) since 2005. The money is given to schools so they can bring about improvement in learning outcomes for students. It is linked to individual student learning needs rather than providing funds for a certain number of staff or equipment.

How is the money provided to schools?

The money is provided as cash and credit funds (kept in an account for the school to draw against for staff and other resource costs). Schools receive their **cash** share of the SRP in installments each quarter (every three months). This is usually known as the quarterly grant. It is used to pay for the school's running cost, such as electricity, gas, telephone, rates, cleaning and minor works.

What is the difference between credit and cash money in the SRP?

Most of the money (94%) is provided as credit and the rest is provided as cash (6%). The school doesn't actually get the **credit** funds. DEECD keeps a record of how much it has placed in credit for each school. This credit is used to pay for the school's staff, including leadership costs, teacher salaries, non-teacher support staff, professional development, replacement teachers, payroll tax, the workcover levy and superannuation.

How does the Government work out what to pay each school in the SRP?

Most of the money is allocated on a per-student basis. The package is made up of:

- student-based funding
- school-based funding
- targeted initiatives.

The student-based funding takes into account the levels of schooling of students (such as prep level, year one, year seven, or VCE), and their family and community characteristics. It includes amounts to cover core student learning (usual school programs) as well as equity. Equity funding is extra money to help with such things as programs for students with disabilities and English as a Second Language programs.

School-based funding is provided to cover school facility costs, cleaning, workcover, as well as programs specific to individual schools, such as Prep to Year 12 schools and schools with a facility for deaf students.

Targeted initiatives money is for programs with a definite purpose and/or for a limited period, such as primary welfare programs, language support programs and Leading Schools funding.

What is school council's role?

School council is responsible for approving the annual budget. This annual budget is the financial plan for the calendar year. The total money available to the school for that year includes the cash provided in the Student Resource Package.

What is the principal's role?

One of the principal's most important roles is to develop and manage the school's staffing plan with the credit share of the SRP.

Where do I find out more?

For further information see:

- Student Resource Package Information site: <http://www.sofweb.vic.edu.au/srp/>
- Understanding School Finances:
<http://www.education.vic.gov.au/edulibrary/public/schacc/SCunderstandingschoolfinances.ppt>