



ANZSN Annual Budget Planning Cycle and Priority Setting

Principles

- ANZSN Council will approve an annual budget for the Society
- The budget will prioritise the strategic goals and operational needs of the Society
- The budget will be guided by consultation with Committee and Working Group Chairs
- Council will monitor performance against the budget on a quarterly basis and make adjustments as required, including cancelling or deferring agreed projects when necessary

Priority setting

In determining the annual budget, priority will be given to keeping the organisation safe and operational and progressing initiatives aligned with the mission and vision of the ANZSN.

Key matters for determining the allocation of funds in priority order:

- Obligations that cannot be avoided, but might be reduced/made more efficient (eg ANZSN Office costs);
- Standing commitments (short and long term) already committed to by the ANZSN (eg specific travel grants, seed funding for events); AND
- Strategic Plan priorities supported by a fully worked up budget and project plan.

Process

The process will include:

September Council Meeting

- Council to review of prior year budget performance at the September meeting, and reflect on future priorities.
- Council to receive a briefing from Committee Chairs on key achievements and priorities for the year ahead, noting budgetary implications.

December Council Meeting

- Council to receive formal advice from Committee Chairs on budget requirements for the next financial year.
- Council considers the requests from Committee Chairs in refreshing the Strategic Plan, confirming any amendments to priorities

March Council Meeting

- Council to receive, discuss and decide on the budget strategy (priorities, proposed financial allocations) prepared by the Honorary Treasurer for the year ahead.

June Council Meeting

- Council to receive, discuss and approve the annual budget and key performance indicators prepared by the Treasurer for the year ahead.
- Note any increases to membership fees to be confirmed for approval by members at the AGM.

Monitoring

- Financial performance will be reported quarterly to Council by the Treasurer; and
- A full year review of performance against budget (including against KPIs) will be provided at Council's September meeting.

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