

Interpreting financial data

My School®

2022

School financial data provide valuable information about a school's capacity to support educational outcomes for its students.

In April 2009, education ministers resolved that financial information for each Australian school would be included from the 2010 release of the *My School* website onwards.

The Australian Curriculum, Assessment and Reporting Authority (ACARA) established the Finance Data Working Group (FDWG) to develop a methodology to support a nationally consistent system for the reporting of school level financial data. The FDWG consists of a representative of each of the government education departments and a representative from the Catholic and independent sectors as well as from ACARA. The methodology developed by the FDWG focused on providing comparable data across individual schools.

ACARA also appointed an independent accounting firm to provide accounting expertise and advice regarding the collection and reporting of school financial data.

The methodology and data collected were reviewed and advice provided to ACARA confirmed that, with the exception of a small number of specific limitations, the methodology supports the education ministers' objective to disclose comparable recurrent income and capital expenditure information by school nationally.

Details of the limitations are provided in the Letter of Accounting Advice available on the ['Financial reports and letters'](#) page of the *My School* website.

Explanations of financial terms used are available on the ['Glossary'](#) page of the *My School* website.

Data presented on the website

The *My School* website reports information on each school's recurrent income and capital expenditure for each calendar year, starting with 2014 data.

The 'Finances' page of *My School* includes accumulated capital expenditure for the past three consecutive calendar years for each school where the data is available.

Information on recurrent income is presented as both '\$ Total' and '\$ per student'. The per student calculations use enrolment figures collected from the financial data collection, which provides a snapshot of student numbers on census day, and are supplemented with additional enrolment information, where appropriate. It should not be assumed that each category of income reported on *My School* relates to every student at the school.

Each school's capital expenditure will generally reflect its building program expenditure over the reported calendar year. This incorporates such factors as the school's age, upgrade works, targeted capital works programs and enrolment growth profile.

Comparing school data

The financial resources available to schools are directly influenced by the characteristics of the school (such as its location and student profile), its programs and operations. Caution should be taken in using this information to make direct funding comparisons between schools.

The ACARA FDWG [Financial data reporting methodology](#) paper provides detailed information about factors that should be taken into consideration when viewing these data.