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# **Macleans College - POLICIES & DIRECTIVES**

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SECTION NO: <b>1500</b>	POLICY NO: <b>1503</b>	ISSUE DATE: 15/03/10
TITLE: <b>NON GOVERNMENTAL FUNDING &amp; COMMERCIAL ENTERPRISES</b>		ISSUE NO: 3
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## **International Student Financial Management**

### **RATIONALE**

The introduction of the international student programme has proved the most significant tool for financial development of the College for the foreseeable future. The Board of Trustees has delegated the full financial marketing and academic systems for International Students to the Principal and SMT with reporting guidelines contained in Policy 1502.

### **PURPOSES**

The aims delegated to the Principal are:

- a) Cover all operational costs to the school including ministry levy, as described in guidelines.
- b) Provide such buildings and teaching costs as may be needed to provide the required facilities, without disadvantaging local students or staff.
- c) Provide the college with a surplus on each paying student fee (as defined in guidelines below) to be applied to benefits to students and staff in the normal running of the school
- d) The remainder of the surplus from the operation to be utilised by the Board of Trustees for the following purposes:
  - 1 To meet capital needs of the college involving larger sums of money than would normally be available to the school.
  - 2 To provide independent capital funds committed to the interests of the school and its local community on a long term basis.
  - 3 To build a risk avoidance fund substantial enough to provide a buffer against financial shocks sufficient to enable the school time to implement needed management changes with minimum financial risk

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## **GUIDELINES**

- a) Operational Costs
  - 1 Government Levy
  - 2 Student Operations Grant
  - 3 Parent Donation Substitute
  - 4 International Student Admin

## **COMMITMENT**

The Macleans College Board of Trustees will work with the Principal to obtain the maximum benefit of hosting international students at Macleans College, for all stakeholders.