

## Guidelines (Round 3, 2021): ASPA-ASIC Moneysmart funding for principals of secondary schools

<b>Opening date:</b>	Monday, 12 July 2021
<b>Closing date and time:</b>	Friday, 24 September 2021, before 5pm AEST - email <a href="mailto:admin@aspa.asn.au">admin@aspa.asn.au</a>
<b>Enquiries:</b>	Questions should be sent no later than 5pm AEST on Friday, 10 September 2021. Email the Australian Secondary Principals Association (ASPA) - <a href="mailto:admin@aspa.asn.au">admin@aspa.asn.au</a>

### Contents

<b>1. Background .....</b>	<b>3</b>
1.1 Overview .....	3
1.2 How it works .....	3
1.3 The objectives .....	3
<b>2. Funding amount .....</b>	<b>3</b>
<b>3. Funding eligibility and assessment criteria .....</b>	<b>4</b>
3.1 Who is eligible to apply for funding? .....	4
3.2 Who is not eligible to apply for a grant? .....	4
3.3 What qualifications or skills are required? .....	4
3.4 Assessment criteria .....	4
<b>4. Eligible funding activities .....</b>	<b>5</b>
4.1 What can the funding be used for? .....	5
4.2 What the funding cannot be used for? .....	5
<b>5. The funding selection process .....</b>	<b>6</b>
<b>6. Application process .....</b>	<b>6</b>
6.1 Overview of application process .....	6
6.2 Timing .....	6

6.3	Completing the funding application .....	7
6.4	Attachments to the application .....	7
6.5	Questions during the application process .....	7
6.6	Further rounds in this funding .....	7
<b>7.</b>	<b>Assessment of applications .....</b>	<b>8</b>
7.1	Who will assess applications? .....	8
7.2	Who will approve funding? .....	8
<b>8.</b>	<b>Notification of application outcomes .....</b>	<b>8</b>
8.1	Feedback on your application .....	8
<b>9.</b>	<b>Successful applications .....</b>	<b>9</b>
9.1	Funding awarded .....	9
9.2	The funding agreement .....	9
9.3	How the funding will be paid .....	9
9.4	Variations to or novation of the letter of agreement .....	9
<b>10.</b>	<b>Announcement of the funding .....</b>	<b>10</b>
<b>11.</b>	<b>Delivery of the funding activities .....</b>	<b>10</b>
11.1	Your responsibilities .....	10
11.2	ASIC's responsibilities .....	10
11.3	ASPA's responsibilities .....	10
11.4	Grant payments and GST .....	10
11.5	Evaluation .....	11
11.6	Acknowledgement .....	11
<b>12.</b>	<b>Probity .....</b>	<b>11</b>
12.1	Complaints process .....	11
12.2	Conflict of interest .....	12
12.3	Privacy: confidentiality and protection of personal information .....	12
12.4	Freedom of information .....	13
<b>13.</b>	<b>Attachment A: Copy of application for grant funding .....</b>	<b>14</b>

# 1. Background

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## 1.1 Overview

On 11 June 2019, the Australian Securities and Investments Commission ABN 86 768 265 615 (**ASIC**) published the Principals Projects for Secondary Schools Grant Opportunity Guidelines on GrantConnect. The type of grant opportunity was closed and non-competitive, which invited the Australian Secondary Principals' Association Inc. ABN 29 914 861 048 to submit an application under it.

On 20 June 2019, ASIC awarded the one single grant of \$198,000 (GST inclusive) to ASPA under this grant opportunity.

This grant opportunity is announced as part of ASIC's Moneysmart for teachers program.

Under this grant, ASPA is to conduct or administer three rounds of funding for and on behalf of ASIC for the financial year period of 2019–2020, 2020–2021 and 2021–2022 for Principals of Secondary Schools under the ASIC's Moneysmart for teachers program.

These guidelines contain information for you to apply for funding from ASPA in relation to the above grant program and opportunity.

Award of funding for **Round 3** in this matter will be completed by ASPA in early November 2021.

## 1.2 How it works

ASPA will update these guidelines and republish them on its website at the relevant point in time for Round 3 of this matter for the financial year period 2021–2022.

You must read this document before filling out an application for funding under **Round 3** of this matter.

The funding under **Round 3** of this matter is to suitable principals of secondary schools to carry out grant activities related to their respective Secondary Principals Project to build consumer and financial literacy and capabilities of secondary school aged children as well as the broader school communities.

## 1.3 The objectives

The objectives and intended outcomes of the funding for Round 3 of this matter are:

- support better learning outcomes for secondary school aged students in respect of their financial abilities,
- contribute to the financial wellbeing of school communities, and
- for the composition of grantees in any rounds of this grant opportunity to broadly reflect the diverse range of secondary schools in Australia in respect of geographical location and entity types, such as public, catholic or independent.

# 2. Funding amount

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ASIC has awarded one single grant to ASPA that totals \$198,000 (GST inclusive) over a period of three years for this grant opportunity.

There are three rounds of funding (2019–2020, 2020–2021, and 2021–2022 financial year periods) to be conducted or administered by ASPA in this matter with each round of funding totalling \$66,000 (GST inclusive).

It is expected that in each round of funding, ASPA in consultation with ASIC, will assess and approve up to 15 applications from Principals of Secondary Schools to receive funding and depending on the nature and scope of Project, each funding amount may range from a minimum of \$3,000 (GST inclusive) to a maximum of \$5,000 (GST inclusive).

## 3. Funding eligibility and assessment criteria

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### 3.1 Who is eligible to apply for funding?

To be eligible you must be an individual who is a Principal of a secondary school in an Australian State or Territory.

Although funding in this matter is to a Principal of a Secondary School, the ultimate beneficiaries of this funding is the secondary school aged students and the broader community of that school. In the event you as the successful principal departs a secondary school, and there is a replacement or acting Secondary Principal appointed for that school, then you must contact ASIC and ASPA for a variation to or novation of the letter of agreement in accordance with section 9.4 *Variations to or novation of the letter of agreement* of these Guidelines to reflect this change of circumstance.

### 3.2 Who is not eligible to apply for a grant?

You are not eligible if you are:

- a State or Territory Government
- a local government organisation
- an overseas resident.

### 3.3 What qualifications or skills are required?

If you are successful, you will need to ensure staff working on any approved activity or project validly maintain any qualifications, skills, standards or requirements that are imposed on a secondary school teacher or Secondary Principals by the Australian Skills Quality Authority or the relevant State's or Territory's Education Department.

### 3.4 Assessment criteria

#### 3.4.1 How to fill out your application

There is a diverse range of projects that may be suitable or relevant to your secondary school. ASIC and ASPA are looking for new and innovative proposals.

The amount of detail and supporting evidence you provide in your application should be relative to the project's size, complexity and the funding requested.

Cross sector and school collaboration for the Moneysmart Funding for Principals is encouraged.

You will need to address the following assessment criteria in your application:

1. provide a clear rationale and description of your innovative proposal that you consider to be appropriate to deliver maximum financial literacy results or outcomes for the secondary

school aged children and your broader school community. (What do you want to do and why?)

2. list the expected financial literacy outcomes of the project. (What do you want to achieve?)
3. describe how the outcomes of the project will be shared with others e.g. at sector level, within your cluster group and wider school community. (How do you intend to share/promote the project?)
4. propose ideas on how the outcomes for this project will provide learning opportunities for future students. (How will the project provide ongoing opportunities for future students in the school?)

**NOTE:** In providing your responses to the above criteria, include information that addresses or describes your experience, capability and capacity as a principal of a secondary school to plan, conduct, implement and evaluate the proposed project. (Have you and your staff undertaken similar projects?)

### *3.4.2 How your application will be assessed*

Consideration will also be given to whether the proposed project achieves value with relevant money and represents a suitable risk for ASIC from a compliance perspective.

The first four assessment criteria are scored and given equal weighting.

Projects that deliver, support or contribute to long term outcomes for secondary school aged children and the broader school communities will be rated higher than those proposed projects that only deliver, support or contribute to short term or transient outcomes.

## **4. Eligible funding activities**

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### *4.1 What can the funding be used for?*

You must use and spend the funding for a project or activity that is approved by ASIC and ASPA or as set out in the letter of agreement.

### *4.2 What the funding cannot be used for?*

Funding is not provided for:

- purchase of land
- wages, except as otherwise expressly provided for in the letter of agreement, for example, to cover the costs of replacement teachers through the Teacher Relief Scheme to enable existing teaching staff members to be offline and working on Moneysmart Funding for Principals projects
- major capital expenditure
- the covering of retrospective costs
- costs incurred in the preparation of a grant application or related documentation
- subsidy of general ongoing administration of an organisation such as electricity, phone and rent
- major construction/capital works

- overseas travel, and
- activities for which other Commonwealth, State, Territory or Local Government bodies have secondary responsibility.

We cannot provide a grant if you receive funding from another government source for the same purpose to prevent double dipping.

## 5. The funding selection process

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First, ASPA will check your application to ensure that it meets the eligibility criteria. Only eligible applications will move to the next assessment stage. Eligible applications will be considered through an open and competitive process.

ASPA and ASIC will then assess eligible applications against the assessment criteria set out above and against other applications. Your application will be considered on its merits, based on:

- how well it meets the assessment criteria,
- how it compares to other applications, and
- whether it is achieving value with relevant money.

## 6. Application process

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### 6.1 Overview of application process

You are responsible for ensuring that your application is complete and accurate. Giving false or misleading information will exclude your application from further consideration.

You must address all the eligibility criteria to be considered for funding. Please complete each section of the application form and make sure you provide the information we have requested.

Please keep a copy of your application and any supporting papers.

Receipt of your applications will be acknowledged within three working days by ASPA.

### 6.2 Timing

Submit your application to ASPA by the closing date given below. Late applications will not be accepted.

The expected commencement date for the granting activities for **Round 3** of this grant opportunity is the date that the parties sign the letter of agreement or in any event no later than 29 January 2022. The successful Principals must provide to ASIC and ASPA a final report about the Secondary Principals Project no later than Friday 29 July 2022.

The expected completion date for Round 3 of funding in this matter is Friday 29 July 2022. The funding must be spent by the completion date.

**Table 1: Expected timing for Round 1 of this grant opportunity**

Activity	Timeframe
Application period	Open: 9am AEST on 12 July 2021 Close: 5pm AEST on 24 September 2021
Assessment of applications	4 weeks after closing date
Approval of outcomes of selection process	1 week after assessment process
Negotiations and award of grant agreements	Early November 2021
Notification to unsuccessful applicants	Early November 2021
Completion date	Friday 29 July 2022

### **6.3 Completing the funding application**

You must submit your application for funding under Round 3 of this matter by using the application form by email to [admin@ASPA.asn.au](mailto:admin@ASPA.asn.au) before the closing date and time for it.

The application form is titled “**Application form (Round 3, 2021) ASPA-ASIC Moneysmart funding for principals of secondary schools**”. It is attached to these guidelines as Attachment A.

ASPA will not accept applications for funding by fax or mail.

You must make sure that your application is complete and accurate and submitted in accordance with these Guidelines and the application form.

You cannot change your application after the closing date and time.

If you find a mistake in your application after it has been submitted, you should contact ASPA straight away. ASPA may ask you for more information, as long as it does not change the substance of your application. ASPA does not have to accept any additional information, nor requests from applicants to correct applications after the closing time.

### **6.4 Attachments to the application**

Additional documents may be included with your application such as a budget and any other information that you consider to be relevant to your application.

Your supporting documentation should be attached to the application form.

### **6.5 Questions during the application process**

If you have any questions during the application period, please contact ASPA, who will respond to emailed questions within three working days.

### **6.6 Further rounds in this funding**

Any applications that have not been successful in Rounds 1 and 2 of funding in this matter for the financial period of 2019–2020 and 2020–2021 may be considered for Round 3 of funding in this matter when it re-opens a for the financial period of 2021–2022.

Conversely, an application for funding that is successful for any round in this matter is likely to be ineligible for funding in subsequent round(s) of funding, unless that new Secondary Principals Project is clearly exceptional or outstanding in meeting the funding's intended objectives and outcomes.

## 7. Assessment of applications

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### 7.1 Who will assess applications?

Your application will be assessed for eligibility in October 2021 by an assessment committee.

ASPA's staff members will act as external advisors and form part of the assessment committee to inform the assessment process.

The assessment committee may seek information about you or your application. They may do this from within ASIC, ASPA or the Commonwealth generally, even if the sources are not nominated by you as referees. The assessment committee may also consider information about you or your application that is available through the normal course of business.

If the selection process identifies unintentional errors in your application, you may be contacted to correct or explain the information.

Accordingly, the assessment committee at its absolute and sole discretion may also conduct due diligence on you, your school or proposed Secondary Principals Project by using a risk assessment matrix based on the information contained in your application and any other information made available to us by any party.

### 7.2 Who will approve funding?

Following assessment, recommendations will be made to the decision maker, who is the Senior Executive Leader of ASIC's Consumer Insights and Communications Team.

The decision maker will make the final decision to approve funding.

The decision maker's decision is final in all matters, including:

- the approval of funding
- the funding amount to be awarded, and
- the terms and conditions of the funding.

There is no appeal mechanism for decisions to approve or not approve a grant.

## 8. Notification of application outcomes

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You will be advised of the outcomes of your application in writing, following a decision by the decision maker. For successful applicants, details of any specific conditions attached to the funding will be set out in the letter of agreement.

### 8.1 Feedback on your application

If you are unsuccessful, you may ask for feedback from ASPA within five working days of being advised of the outcome. ASPA in consultation with ASIC will provide written feedback within one month of feedback being requested.



## 9. Successful applications

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### 9.1 Funding awarded

If you are successful, you will receive a letter of agreement from ASPA or ASIC. This letter will confirm you have met the requirement for funding.

### 9.2 The funding agreement

If you are successful, you must sign and return the funding letter agreement to ASPA or ASIC and this letter will incorporate the Commonwealth Standard Terms and Conditions, such as, but not limited to, the Commonwealth General Grant Conditions.

Any additional specific terms and conditions attached to the funding will be clearly identified in the offer of the funding letter agreement to you or during the funding negotiations with you.

If there are unreasonable delays in finalising the funding letter agreement, the funding offer may be withdrawn, and may be awarded to a different applicant.

Where you fail to meet the obligations set out in the funding letter agreement, ASIC may terminate or cancel the funding in accordance with the Commonwealth General Grant Conditions at Schedule 1 of the funding letter agreement.

You should not make financial commitments until ASIC or ASPA has received a signed copy of your funding letter agreement.

### 9.3 How the funding will be paid

The funding will be paid as one lump sum up-front by ASPA to successful applicants in accordance with section 11.4 *Grant payments and GST* of these Guidelines.

### 9.4 Variations to or novation of the letter of agreement

ASIC and ASPA recognise that unexpected events may affect the progress of the Secondary Principals Project. In these circumstances, you can request a variation to or a novation of the funding letter agreement, including:

- changing project milestones
- extending the timeframe for completing the project, and
- a replacement or acting Principals in the event of the departure of you (i.e. the existing principal) from that secondary school.

An increase to the agreed amount of funding is not permitted in this matter.

If you want to propose changes to the letter of agreement, you must put them in writing before the completion date set out in the funding letter agreement. Contact ASPA through [admin@aspa.asn.au](mailto:admin@aspa.asn.au) for further information. ASIC and ASPA will not consider changes after the completion date.

You should not assume that a variation request will be successful. ASIC and ASPA will consider your request based on factors such as:

- how it affects the outcomes of the funding,
- consistency with the objectives of the funding and any relevant policies of ASIC or the Commonwealth,

- changes to the timing of funding payments, or
- availability of funding.

## 10. Announcement of the funding

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If successful, your grant will be listed on ASPA's website.

## 11. Delivery of the funding activities

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### *11.1 Your responsibilities*

You must submit reports in line with the timeframes in the funding letter agreement. ASPA will provide sample templates for these reports in the funding letter agreement. We will expect you to:

- submit a progress report by Friday 8 April 2022,
- a final report (approximately 300 words and may include photos) to be emailed to ASPA by no later than Friday 29 July 2022, and
- prepare a project showcasing opportunity.

You will be responsible for:

- meeting the terms and conditions of the funding letter agreement and managing the activity efficiently and effectively,
- complying with record keeping, reporting and acquittal requirements as set out in the funding letter agreement, and
- participating in the funding program evaluation as specified in the funding letter agreement.

### *11.2 ASIC's responsibilities*

ASIC will meet obligations or responsibilities that are imposed on us in the funding letter agreement.

### *11.3 ASPA's responsibilities*

ASPA will:

- meet the terms and conditions set out in the funding letter agreement imposed on it,
- provide timely administration of the grant, and
- evaluate the grantee's performance.

ASPA will monitor the progress of your project by assessing reports you submit and where appropriate ASPA and ASIC may conduct site visits to confirm details of your reports if necessary.

Occasionally ASPA may need to re-examine claims, seek further information or request an independent audit of claims and payments.

### *11.4 Grant payments and GST*

Payments will be made as set out in the funding letter agreement. Payments will be GST inclusive.

If you are successful, a single payment will be made by ASPA to you within 20 working days of when the funding letter agreement is signed and returned by you to ASIC or ASPA.

Furthermore, if you are successful, ASPA may require that you provide:

- evidence that you have achieved the associated milestone or following the completion of the project, task or service, and
- any other conditions of payment (e.g. evidence of purchase of equipment, satisfactory progress report, approvals, and any other documentation).

Should you be successful, please consider seeking guidance from a tax advisor or the Australian Taxation Office at [www.ato.gov.au](http://www.ato.gov.au) about the effect of receiving funding before you enter into a funding agreement.

## **11.5 Evaluation**

ASPA will evaluate this grant opportunity to measure how well the outcomes and objectives have been achieved. Your funding letter agreement requires you to provide information to help with this evaluation.

## **11.6 Acknowledgement**

The Moneysmart logo is designed to be used on all materials related to funding under this matter. Whenever the logo is used, the publication must also acknowledge ASIC as follows:

‘This activity received funding from the Australian Securities and Investments Commission.’

ASIC reserves the right to provide the funding recipient with reasonable directions about the use of the Moneysmart logo or the form and manner of the acknowledgment to be given to ASIC in relation to this matter and you must comply with these directions.

# **12. Probity**

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ASIC will make sure that the program process is fair, according to the published guidelines, incorporates appropriate safeguards against fraud, unlawful activities and other inappropriate conduct and is consistent with the CGRGs.

## **12.1 Complaints process**

ASIC’s Complaint Management Policy apply to complaints about this funding. All complaints about this funding process must be lodged in writing.

This policy can be accessed on the [ASIC website](#).

Any questions you have about funding decisions for this matter must be in writing and lodged through the online form accessed on the [ASIC website](#).

If you do not agree with the way in which ASIC has handled your complaint, you may complain to the Commonwealth Ombudsman. The Ombudsman will usually decline to investigate a complaint unless the matter has first been raised directly with ASIC.

The Commonwealth Ombudsman can be contacted on:

Phone (Toll free): 1300 362 072  
Email: [ombudsman@ombudsman.gov.au](mailto:ombudsman@ombudsman.gov.au)  
Website: [www.ombudsman.gov.au](http://www.ombudsman.gov.au)

## 12.2 Conflict of interest

Any conflicts of interest could affect the performance of the activities or projects in respect of the approved funding. There may be a conflict of interest, or perceived conflict of interest, if ASIC's staff, any member of a committee or advisor and/or you or any of your personnel:

- has a relationship (whether professional, commercial or personal) with a party who is able to influence the application selection process, such as an Australian Government officer,
- has a relationship with, or interest in, an organisation, which is likely to interfere with or restrict the applicants from carrying out the proposed activities fairly and independently, or
- has a relationship with, or interest in, an organisation from which they will receive personal gain because the organisation receives funding under the Program.

You will be asked to declare, as part of your application, any perceived or existing conflicts of interests or that, to the best of your knowledge, there is no conflict of interest.

Where you later identify that there is an actual, or potential conflict of interest or that one might arise in relation to a funding application, you must inform ASPA and ASIC in writing immediately. Committee members and other officials including the decision maker must also declare any conflicts of interest.

The chair of the Assessment Committee will be made aware of any conflicts of interest and will handle them in compliance with Australian Government policies and procedures.

## 12.3 Privacy: confidentiality and protection of personal information

ASIC and ASPA will treat your personal information in accordance with the 13 Australian Privacy Principles (APPs) and the Privacy Act 1988. This includes letting you know:

- what personal information ASIC or ASPA collect
- why ASIC or ASPA collect your personal information
- who ASIC or ASPA disclose your personal information to

You are required, as part of your application, to declare your ability to comply with the Privacy Act 1988, including the Australian Privacy Principles and impose the same privacy obligations on any subcontractors you engage to assist with the activity. You must ask for ASIC's consent in writing before disclosing confidential information.

Your personal information can only be disclosed to someone else if you are given reasonable notice of the disclosure; where disclosure is authorised or required by law or is reasonably necessary for the enforcement of the criminal law; if it will prevent or lessen a serious and imminent threat to a person's life or health; or if you have consented to the disclosure.

ASIC may also use and disclose information relating to applicants and funding recipients under the program in any other Australian Government business or function, including providing information to the Australian Taxation Office for compliance purposes.

ASIC or ASPA may disclose confidential information:

- to the committee and other Commonwealth employees and contractors to help us manage the program effectively
- to employees and contractors of ASIC or ASPA so we can research, assess, monitor and analyse our programs and activities

- to employees and contractors of other Commonwealth agencies for any purposes, including government administration, research or service delivery
- to other Commonwealth, State, Territory or local government agencies in program reports and consultations
- to the Auditor-General, Ombudsman or Privacy Commissioner
- to the responsible Minister or Parliamentary Secretary, and
- to a House or a Committee of the Australian Parliament.

ASIC may share the information you give to ASIC or ASPA with other Commonwealth agencies for any purposes including government administration, research or service delivery and according to Australian laws, including the:

- Public Governance, Performance and Accountability Act 2013
- Public Governance, Performance and Accountability Rule 2014
- Privacy Act 1988
- Crimes Act 1914, and
- Criminal Code Act 1995

ASIC or ASPA will treat the information you give us as sensitive and therefore confidential if it meets all of the four conditions below:

1. you clearly identify the information as confidential and explain why ASIC or ASPA should treat it as confidential,
2. the information is commercially sensitive,
3. revealing the information would cause unreasonable harm to you or someone else, and
4. you provide the information with an understanding that it will stay confidential.

The funding letter agreement will include any specific requirements about special categories of information collected, created or held under the funding letter agreement.

## **12.4 Freedom of information**

All documents in the possession of the Australian Government, including those about the Program, are subject to the Freedom of Information Act 1982 (FOI Act).

The purpose of the FOI Act is to give members of the public rights of access to information held by the Australian Government and its entities. Under the FOI Act, members of the public can seek access to documents held by ASIC. This right of access is limited only by the exceptions and exemptions necessary to protect essential public interests and private and business affairs of persons in respect of whom the information relates.

All Freedom of Information requests must be referred to the Freedom of Information Coordinator in writing.

By email: [FOIrequest@asic.gov.au](mailto:FOIrequest@asic.gov.au)

## 13. Attachment A: Copy of application for grant funding

See **Application form (Round 3, 2021): ASPA-ASIC Moneysmart funding for principals of secondary schools** on following page: