



FLINDERS PARK PRIMARY SCHOOL

Striving for excellence together



Respect

Responsibility

Resilience

Terms of reference

Finance Advisory Committee

Principal: Zoe Wecker

Deputy Principal: Cassie McCaffrey

70 Holbrooks Rd, Flinders Park. SA 5025

Email: dl.0135_info@schools.sa.edu.au

Phone: 8443 9356

Fax: 82342551



Table of contents

Terms of reference finance advisory committee.....	1
Table of contents.....	2
1. Title of committee.....	3
2. Purpose of committee.....	3
3. Membership.....	3
4. Meetings.....	3
5. Sharing information.....	4
6. Reporting.....	4
7. Review.....	4



1. Title of committee

Finance advisory committee

2. Purpose of committee

The committee advises the governing council about budgetary and financial matters. The committee:

- Reviews and approves the preliminary budget prepared by the site leader, including:
 - the anticipated income for the next 12 months (from normal transactions and fundraising)
 - proposed expenditure
 - details of funds held for any special purpose
 - for the budget approval meeting, at least two governing council representatives must be present
- examines and monitors receipts and payments
- reviews the school budget regularly
- manages consolidated funds (income, investment, cash flow)
- makes recommendations about the:
 - materials and services charge
 - extent of fundraising and, if relevant, works with the fundraising committee
 - investments and cash return
- makes sure an accurate register of assets is maintained
- checks on the payment of salaries and other entitlements to people employed by council
- makes sure that funds are only used for school-related purposes.
- tables the budget at a governing council meeting for ratification.

3. Membership

Membership must be determined by the council:

- site leader (principal/director) or their delegate
- the governing council's treasurer must be the committee's chairperson
- site business manager / finance officer
- Up to two (excluding the treasurer) interested governing council members (at least one other for budget approval meeting).
- Up to two interested staff members.

4. Meetings

- All meetings will be chaired by the Treasurer or delegate, of Flinders Park Primary School Governing Council.
- Meetings will be held twice per term where practicable in person at school, ideally at least one week prior to Governing Council.
 - Meeting agendas and supporting documents must be provided by the Finance Officer at least two days prior to the meetings.
 - Items of any other business for discussion (new/other business agenda item), must be raised at least one week prior to the sub-committee meeting with the Governing Council representative and site representative.
 - Any 'new/other business' items on the agenda is added in collaboration with site representative and Governing Council representative and emailed out to sub-committee members at least 2 days prior to the sub-committee meeting. Any business arising that is not able to be discussed at that meeting should be tabled for the next meeting.

- Minutes will be taken by the Governing Council representative to be distributed to the Finance committee within 7 days.
 - Minutes need to be a succinct representation of matters discussed, not a transcript.
 - If a committee member feels discussion has been misrepresented, proposed amendments should be provided to the minute taker in writing for discussion in ratifying the minutes at the following meeting. The meeting minutes should not officially be amended by anyone other than the minute taker.
- The minimum requirement for a meeting to be held is for the Treasurer or Governing Council representative, Finance Officer and site representative to be present. (at least two Governing Council representatives for budget approval meeting).
 - For voting and other meeting requirements please refer to the Governing Council Standing Orders.

5. Sharing information

- Submissions to the committee must be addressed to the Governing Council Treasurer.
- Remember that information discussed at committee meetings are confidential.
- Committee matters must only be disclosed to members of the governing council or site staff, including the site leader, unless a child is being harmed or is at risk.
- Where relevant and appropriate, make sure parents are aware of developments and initiatives related to the committee's role through the newsletter and/or school website.

6. Reporting

- The committee reports directly to the governing council chair and site leader.
- An overview/report of each committee meeting is tabled by the Treasurer or delegate at the governing council meeting.
- Minutes of each meeting are provided to the members of the governing council (if required).
- A summary of the Finance committee's activities are presented to the governing council at the final Governing Council meeting of the calendar year in preparation for the AGM.

7. Review

- The effectiveness and membership of this committee will be reviewed after two years at the final Finance meeting of the year.