



Terms of reference Finance Advisory Subcommittee

Table of Contents

1. Title of committee	2
2. Purpose of committee.....	2
4. Meetings	2
5. Sharing information	2
6. Reporting	3
7. Review	3

1. Title of committee

Finance Advisory Subcommittee

2. Purpose of committee

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

- Reviews the preliminary budget prepared by the site leader, including:
 - a. the anticipated income for the next 12 months (from normal transactions and fundraising).
 - b. proposed expenditure.
 - c. details of funds held for any special purpose.
- Examines and monitors receipts and payments.
- Reviews the school budget regularly.
- Manages consolidated funds (income, investment, cash flow)
- Makes recommendations about:
 - a. materials and services charge.
 - b. extent of fundraising and, if relevant, works with the fundraising committee.
 - c. 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.

3. Membership

Membership must be determined by the council:

- site leader (principal/director) or their delegate (must be on the committee)
- the governing council's treasurer must be the committee's chairperson.
- site business manager / finance officer
- representatives of any affiliated committees, e.g. fundraising
- 1 or 2 staff members
- any interested governing council members.

4. Meetings

- All meetings will be chaired by the Treasurer of the Clapham Primary School Governing Council
- Meetings will be held twice per term at Clapham Primary School.
- Meeting agendas and minutes will be provided by the Finance Manager, this includes:
 - a. preparing agendas and supporting papers
 - b. preparing meeting notes and other information.
- A quorum will be half the regular membership plus one.
- Members of the committee can submit a written proxy vote if a member is unable to attend a meeting.

5. Sharing information

- Submissions to the committee must be addressed to the chairperson.
- Remember that information discussed at committee meetings could be 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 families 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 presented by the chairperson at the governing council meeting.
- Minutes of each meeting are provided to the members of the governing council (if required).
- A report of the committee's activities is presented to the governing council by the Treasurer annually.

7. Review

The effectiveness and membership of this committee will be reviewed at the first meeting of the school year after the AGM, and the committee stands for the school year.