

# Kalinda Primary School Council Finance Sub-Committee

## Terms of Reference

### Purpose

The Finance Sub-Committee is responsible for overseeing the development of the school's annual budget and ensuring proper records are kept of the school's financial operation.

### Frequency

The Finance Sub-committee meets monthly prior to each School Council meeting and reports back at the next School Council meeting on each occasion.

### Members' responsibilities

These include:

- Support the Principal and Business Manager in the financial management of the school, to maximise benefits to current and future students.
- Review the monthly receipts, payments, bank statements, program budget reports and other financial reports.
- Plan the budget for the subsequent year – making recommendations to School Council.
- Provide input into the development of school strategic goals.
- Ensure resources are targeted at meeting the goals of the Strategic Plan.
- Ensure funding and resources are allocated towards school maintenance and capital development projects.
- Review Policy & Procedures as necessary.
- Advise School Council as appropriate.

### Terms and selection

The membership includes: the School Council Treasurer (Chair), Principal, Business Manager and School Council President. Sub-committee membership is designed to provide the range of expertise needed to inform and support School Council decision-making.

Members of the Finance Sub-Committee serve in their individual capacity for a single calendar year. There is the possibility of renewal for an additional term/s.

The School Council will review the sub-committee's composition and where specific skill sets are required, will make recommendations for additional members to be invited to participate.

Due to the nature of the role of the sub-committee and financial information shared, members must adhere to Conflict of Interest and Confidentiality requirements.

## Resources

### **DET Finance Manual – Financial Management for Schools**

<https://www2.education.vic.gov.au/pal/finance-manual/policy>

### **DET School Council – Subcommittees**

<https://www2.education.vic.gov.au/pal/school-council-subcommittees/policy>

### **DET School Council – Conduct and Conflict of Interest**

<https://www2.education.vic.gov.au/pal/school-council-conduct/policy>