Suggested template for terms of reference for finance committee

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grounds and maintenance committee’s standard terms of reference.

It is not a formal policy or guideline.

The file was produced on 23 January 2017. You have downloaded it from [www.decd.sa.gov.au](http://www.decd.sa.gov.au)

# Terms of reference finance advisory committee *template*

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## 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 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

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.

## 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

<insert or remove relevant/irrelevant members>

site business manager / finance officer

representatives of any affiliated committees, eg fundraising

1 or 2 staff members

any interested governing council members.

## 4. Meetings

<insert or remove relevant/irrelevant information>

All meetings will be chaired by the Treasurer, [insert name of] Governing Council

Meetings will be held <how often> at <specify location>.

Meeting agendas and minutes will be provided by <insert name or office holder position title>, this includes:

preparing agendas and supporting papers

preparing meeting notes and other information.

A quorum will be half the regular membership plus one.

Members of the committee <can/cannot> submit a written proxy vote if a member is unable to attend a meeting.

## 5. Sharing information

<insert or remove relevant/irrelevant 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 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.

<insert or remove relevant/irrelevant information>

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 <insert date> annually.

## 7. Review

The effectiveness and membership of this committee will be reviewed after <insert number of months/years>.