



M A G I L L
S C H O O L

FINANCE SUB COMMITTEE

Terms of Reference

ROLE/RESPONSIBILITIES

To advise and recommend to Governing Council information issues on budgetary and financial matters, such as:

- Management of consolidated funds including school canteen and OSHC (income, investment, cash flow).
- Make recommendations regarding the voluntary levy and the extent of fundraising in liaison with Fundraising Committee.
- Advise on investments and cash return.
- Approve budget accounts for payment.
- Formulate an annual budget with periodic revision and amendment for presentation to Council.
- Ensure that an accurate register of assets is maintained.
- Ensure the payment of salaries and other entitlements to those people employed by Council.

MEMBERS

Principal
School Finance Officer
Staff Members
Governing Council Members plus interested parents

MEETING SCHEDULES

As required throughout each term as negotiated by the Committee (generally wk 2 and 7 prior to Governing Council meetings).

REPORTING

To provide written reports to Governing Council and minutes of any meetings held.