



Terms of Reference

Finance Advisory Subcommittee

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### **1. Title of committee**

Finance Advisory subcommittee (FAC)

### **2. Purpose of committee**

This committee exists to:

- analyse the progress of the budget
- do the detailed work before presenting to the governing council, eg review any reports prepared by the site leader and business manager
- prepare a report of any variations for the governing council
- help to analyse and review the budget ready for tabling at governing council by the treasurer
- contribute to financial strategy and planning

(note: governing council monitors and reviews site budget – as an overview, not line by line).

### **3. Membership**

Membership of the FAC includes:

- site leader or their delegate
- governing council representative(s) as Chairperson
- governing council treasurer
- business manager
- staff representative
- any interested parent or carers of children currently enrolled
- the FAC must consist of at least 3 people and at least 1 of those must be a councilor

### **4. Meetings**

Meetings are held twice a term on Friday of week 3 and 7 at 8.00am of each school term.

- each meeting is chaired by the governing council representative
- meeting agendas and minutes will be organized by the Chair or nominee
- a quorum will be half the regular membership plus one (50% plus one)
- committee members can submit a written proxy vote if a member is unable to attend
- committee meetings can be attended by all parents
- voting is to be done by committee members only
- submissions to the committee must be addressed to the chairperson

### **5. Sharing information**

The business manager to email financial reports to all FAC members prior to meeting. The treasurer adds the financial reports to governing council team drive. Minutes are kept on the governing council team drive and are accessed by the chair or nominee who will make these available to non-governing council members.

### **6. Review**

Terms of reference are to be reviewed at the first meeting of the school year, and the committee stands for the school year.

