Role of the Convenor of the Finance Sub-committee

School council is advised to have a finance sub-committee and it is recommended that the convenor of the finance sub-committee is not an employee of the Department of Education and Early Childhood Development. The business manager must not fill that position.

Councils can seek relevant expertise from within the school community or co-opt a skilled community member to council to carry out the role of convenor of the finance sub-committee.

Responsibilities of the convenor of the finance sub-committee include:

- ensuring the finance sub-committee is involved in the development of the school’s annual budget. Once it has been completed, it is presented to school council for discussion and approval. It is important for the annual budget to support the directions set out in the school strategic plan

- ensuring that the school finances are in accordance with DEECD guidelines and that relevant internal control procedures are maintained

- presenting financial reports to the council meetings. If possible, the business manager should also be present at council meetings to answer any specific questions relating to the monthly financial report.

  Alternatively, the convener of the finance sub-committee could schedule a meeting with the business manager prior to the monthly finance/resources sub-committee meeting that prepares the financial reports for the next council meeting.

The finance sub-committee usually meets between regular school council meetings. This allows time to look at what has been happening in the particular areas of responsibility and consider any action required to be taken.

Quite a range of finance matters are dealt with by the finance sub-committee. This includes reporting on the financial position of the school council, recommending fund-raising activities, deciding how much money to keep in reserve, and what to do as a follow-up to reports from the school auditor.
