



Finance Committee Terms of Reference 2011

Name: Sts Peter and Paul Primary School Finance Committee.

Members: The Parish Priest, the Chairperson and Treasurer of the School Community Council and the School Principal.

Goals: To oversee the formation and monitoring of the annual school budget, the setting of the annual school fees, monitoring the payment of school fees and applications for fee concessions sought by families of the school.

Scope/Jurisdiction:

The Finance Committee is responsible to the Parish Priest and the School Community Council for proper and timely advice regarding the formation and monitoring of the school budget, setting and monitoring of school fees and concessions offered to families. The Finance Committee will:-

- each year develop a draft school budget for the November meeting of the School Community Council
 - the budget can not be finally ratified by the School Community Council until its February meeting of the following year as final student numbers will not be known until then
 - throughout the school year the School Community Council closely monitors the budget and, if deemed necessary, may ask the Finance Committee to review the budget at any time
- in November each year set the following year's School Fees, bearing in mind, the Archdiocesan Catholic Education Commission's Tuition Fee and Building Levy
 - the CEC fees will be available at the System day in late October each year
 - the Finance Committee needs to set the Resource, Excursion, Enrichment Fee, Service, ICT, School Community Levy and Improvement sections of the school's fees.
- in light of the school's School Fee Policy the Finance Committee needs to monitor the collection of school fees through input from the school's Office Manger via the Principal
 - if a family's fees are falling behind the Finance Committee needs to inform them of the situation and ask them to finalise their account as soon as possible before the end of the current school term
 - ~ the Finance Committee can send one of three letters under the signature of the Chair of the School Community Council. All letters will contain an invitation to contact the school Principal to discuss any matters pertaining to the non- payment of the school fees and make them aware of the school's fees

concession system and invite them to make an application for fee concession if their circumstances allow

- letter one alerts the family that the fees are falling behind and asks for payment as soon as possible, the letter will give the family a date the fees are to be paid by
 - letter two refers to letter one and requests payment within five working days or further action will need to take place
 - letter three reminds the person that two letters have been sent and no response has been received so the matter will now be placed in the hands of the school's debt recovery agency
 - ♦ the Catholic Education Office needs to be informed if we proceed to debt recovery
 - the timing and type of letter be discussed by the Council Chair and the Principal
- If an application is made for fees concession it will be after discussions with the Principal and be made on the Application for Concession Form which is available from the Principal. In light of the school's School Fee Policy the Principal will be the only person who knows the name of the family requesting the concession
 - once completed the 'application for concession' will be returned to the Principal who will bring it to the next meeting of the Finance Committee
 - the Finance Committee will consider the family's request for concession taking note of the information regarding income, expenditure, reasons for seeking a concession and what they believe they can reasonable afford The Finance Committee will then make a decision regarding the concession to be offered
 - ~ the Principal's input is vital at this stage of the Finance Committee's consideration of the application
 - ~ the Finance Committee can accept the family's request or raise or lower the amount as it sees necessary
 - a letter will be written to the family from the school Principal on behalf of the School Community Council outlining the concession offered
 - ~ the letter will indicate that concession is only for the school year that they are granted in and must be applied for annually

Committee meetings:

The Finance Committee needs to meet at least once a term and more regularly when developing the school budget and school fees.

Resources and Budget:

Nil

Governance and reporting:

Given the confidential nature of some of its dealings the Finance Committee would produce a summary report for the School Community Council after each of its meetings.