

FINANCE AND RESOURCE MANAGEMENT SCHOOL BODY RESPONSIBILITIES CHECKLIST



ANNUAL | FIRST MEETING AFTER AGM

PLANNING & BUDGET

- Have we approved (*motion*) the financial delegation amount for the school to move funds between budget lines?

Comment _____

- Have we presented the approved budget to the incoming members?

Comment _____

- Have we approved (*motion*) canteen and fundraising events as Input Taxed (No GST)?

Comment _____

BANK ACCOUNTS & TERM DEPOSITS

- Have we nominated and approved (*motion*) between 3 and 8 people to be bank signatories?

Comment _____

Are all signatories:

- School employees, Principal, Business Manager, or Chair | Treasurer?

Comment _____

- Over 18 and not bankrupt or under fraud investigation?

Comment _____

- Aware of the school budget and their financial responsibilities?

Comment _____

- Free from any conflict of interest when approving payments?

Comment _____

ANNUAL | FIRST MEETING AFTER AGM (CONTINUED)

BANK ACCOUNTS & TERM DEPOSITS

- Have we approved (*motion*) removal of signatories to accounts, if they are no longer required or if they no longer meet the criteria?

Comment

- Have we noted all term deposits held by the school body?

Comment

REPORTS

- Have we reviewed the recommendations in the Auditor's Management Letter?

Comment

- Have we considered the list of additional financial reports available on request?

Comment

LEGAL & TAX RESPONSIBILITIES

- Have we confirmed that the school does not have more than one ABN?

Comment

- Have we recorded a motion that an annual self-assessment of the school's DGR (*Deductible Gift Recipient*) status and compliance has been performed (*if applicable*)?

Comment

ANNUAL | APRIL

SCHOOL RESOURCING FUND

- Have we been required to contribute unspent funds to the department resourcing fund?

Yes, amount \$ _____ No

Comment

ANNUAL | TERM 4

PLANNING & BUDGET FOR NEXT YEAR

Have we considered and approved (*motion*) the school budget?

Comment

Have we budgeted to keep the cash benchmark funds uncommitted?

Comment

Have we approved (*motion*) an adjusted cash benchmark (*if required*)?

Comment

Have we budgeted to spend all funds above the cash benchmark according to the school's operational needs and student needs profile?

Comment

Have we approved (*motion*) the use of School Held Funds for capital works or Non-Urgent Minor Repairs?

Comment

Have we approved (*motion*) the amount of parent voluntary contributions and how they will be used?

Comment

Have we approved any proposed fees for materials, services, or facilities outside the standard curriculum?

Comment

Have we approved the allocation of any unspent fundraising as future year reserves where applicable?

Comment

AUDIT

Have we selected (*motion*) an auditor from the list of approved auditors nominated by the CE?

Comment

Have we scheduled the AGM before 15 March and advised the Auditor of the date and the requirement to circulate the Audited Financial Report at least 7 days prior?

Comment

AT EACH MEETING

PLANNING & BUDGET

Have we received and approved (*motion*) the mandated monthly finance reports?

Comment

Have we checked the school's spending each month matches the budget?

Comment

Have we approved (*motion*) any changes to the budget ?

Comment

Have we recorded all finance and resource motions in the motions register?

Comment

AS REQUIRED

BANK ACCOUNTS & TERM DEPOSITS

Have we approved (*motion*) and sought CE approval for any new bank accounts or term deposits, and ensured none were opened or rolled over beyond 12 months without approval?

Comment

Have we approved (*motion*) and sought CE approval to close any bank accounts?

Comment

Have we approved (*motion*) to roll over existing approved term deposits on maturity?

Comment

Have we approved (*motion*) any requests to update signatories?

Comment

Have we approved (*motion*) a maximum balance for each debit card and completed the school bank account maintenance form in CiA?

Comment

AS REQUIRED (CONTINUED)

PROCUREMENT (purchasing)

- Have we monitored procurement activities for evidence that procurement principles and tier requirements were considered?

Comment

- Have we declared and recorded any actual, potential, or perceived conflict of interest for specific procurement activities involving members and the actions taken to mitigate the risk?

Comment

INCOME & FUNDRAISING

- Have we approved (*motion*) all fundraising events and the purpose for money raised?

Comment

- Have we ensured all fundraising activities align to the CE's approved fundraising activity list?

Comment

- Have we sought approval from the CE for any fundraising activities not listed?

Comment

BUILDINGS & FACILITIES

- Have we considered section 107(d) of the Education Act and assessed the school's need for buildings and facilities and provided recommendations?

Comment

- Have we considered repairs and maintenance of the buildings and grounds, and the conduct of work carried out in or on them?

Comment

- Have we approved (*motion*) the use of school facilities when they are not required for school purposes?

Comment

AS REQUIRED (CONTINUED)

HANDOVER

Have we received and noted an incoming principal's financial handover statement?

Comment

Have we received and noted the exit checklist when an employee with financial responsibilities leaves?

Comment

PLANNING & BUDGET

Have we created or added to future year reserves only after allocating funds to meet the school's operational needs?

Comment

Have we ensured all future year reserves are tied to a specific purpose and categorised as Buildings, Equipment, Furniture, or Grounds/Playgrounds?

Comment

Have we approved (*motion*) to create, amend, or close future year reserves?

Comment

ASSETS, STOCK, INVENTORY, PLANT & EQUIPMENT

Have we approved (*motion*) the write-off of stock on hand?

Comment

Have we approved (*motion*) the sale (*disposal*) of any assets?

Comment

Have we approved (*motion*) the write-off of plant and equipment? (*including motor vehicles*)

Comment

Have we approved (*motion*) to enter into any CE approved finance leases?

Comment
