

2024 Finance Sub-Committee Report

2024 Annual General Meeting/17 June 2024

The Finance Sub-Committee exists to provide strategic oversight of the School's budget and financial activities and to support transparency, equity and communication of these issues to the school council and community at large. The subcommittee discussions will provide an understanding of funding budget priorities, budget processes and goals that the committee members will communicate to the school council and make recommendations as appropriate.

2023 Members of Finance Subcommittee

- Queenie Massie (Business Manager)
- Des Reuben (Principal)
- Yulia Wood (School parent, ex-treasurer)
- Hannah Zhang (School parent, ex-treasurer)
- Ruth Yong (Treasurer)

During 2023, the Finance Subcommittee concentrated on the following matters:

- Provide financial analysis to help the Board make decision on investment, including placing a portion of reserves into Term deposits to earn higher interest income
- Reviewing and approving quote for Upper Secondary building project, deciding on Low Interest Loan only from the Department of Education and no commercial loan from Westpac
- Reviewing and approving purchase of Demountable
- Monitoring of the School's financial performance and providing monthly updates to the Board
- Monitoring of the School's outstanding debtors accounts which contributed to the continuing reduction in the overdue account balances
- Analysis of fees to make decisions on 2024 fee structure
- Draw up 2024 budget
- Review and update school financial policies
- Review and approve any subsidy applications