

# Financial Governance Questions

## QUESTIONS TO ASK AS A SCHOOL REPRESENTATIVE BODY MEMBER

1. Are we making a loss? If so where and why
2. Can we afford this project?
3. Are our expenses more than our income?
4. Do we have any financial difficulty?
5. Are we overspending? If so where and why
6. Are we underspending? If so where and why
7. How much money do we have in the bank?
8. Is there enough money to cover all our commitments?
9. Are our liabilities high? If so where and why
10. Are our bank account balances low?

*Education Act 2015*

*Part 6 Division 2 Parent and community involvement in Government schools  
School Representative Bodies*

*107 Functions of School Representative Body*

*(e) within the scope allowed by the functions conferred on the body, determine the purposes for which money allocated by the Agency to the school is to be expended and expend money paid by the Agency to the school  
(l) carry out any activities, if approved by the CEO, for raising money to be expended on, or in relation to, the school and expend that money accordingly*