

Woodchester Endowed Primary School

Finance and Resources Committee – Terms of Reference

Purpose

To ensure the effective and compliant financial planning and management of the school funds. To ensure that staff are treated fairly, protected well and remunerated appropriately, and to ensure that the school buildings are safe, fit for purpose and that all legislation is adhered to.

Membership & Quorum

The Committee will be composed of at least 3 Governors plus the Head teacher.

The Committee may co-opt additional, non-voting members. Associate members may be appointed for matters related to Finance and Premises but not for matters relating to Personnel.

The Chair of the Committee will be elected annually at the first autumn term meeting. When the Chair is absent. Members of the Committee will elect an acting Chair. (The Chair must be a Governor and must not be employed by the school).

Quorum 3 governors.

Meetings

One meeting will be held every full term as a minimum, with additional meetings as required and a report will be given to the Full Governing Body meeting.

Minutes of each meeting will be circulated to members within 7 days of the date of the meeting by the clerk and in addition circulated with the agenda for the next meeting.

Responsibilities

1 Finance

The committee will:

Develop a budget plan related to strategic aspirations for the year and will make recommendations on it to the Governing Body.

Consider at each meeting a budget monitoring report which compares expenditure to date with the appropriate proportion of the approved budget for the year.

Report significant variations from anticipated levels of expenditure to the Governing Body, together with a recommended course of action.

Consider proposed budget and make suggestions for alterations. The recommendations of the Finance and Resources Committee will then be put to the Full Governing Body for approval in time

for the deadline each year. This does not include the following areas where the Head teacher has delegated authority:

- a) alterations to the budget to reflect the resources made available by the education authority for statements of special educational need, and for cases of extended sickness
- b) alterations to the budget which do not exceed £1,000 and which neither increase nor decrease total net expenditure.

Where these powers are exercised the Head teacher must report to the next available Finance and Resource committee meeting.

It will consider individual items of non-staffing expenditure exceeding £1,000 except where these have been specifically agreed by the Governing Body as part of its approval of the budget for the year. All other spending in accordance with the approved budget may be incurred by the Head teacher without reference to the Governing Body or its committees.

It will exercise any delegated authority by the Governing Body (agreed annually) to review the half year budget revision and to agree that revision, amended as necessary, to meet the 30 November deadline each year. The Committee's decision will be reported to the Governing Body before the 30 November deadline.

It will consider and report to the Governing Body on the financial aspects of:

- a. The school improvement plan including review of expenditure
- b. Issues relating to the appointment and dismissal of staff
- c. Significant alterations to the school budget
- d. Use of funds for gifts
- e. Issuing of contracts/tender procedure for the purchase of goods and services
- f. Such other matters as are referred to it for advice by the Governing Body

It will receive all audit reports on official funds and make appropriate recommendations to the Governing Body.

2 Staffing

The committee will:

- a. Draft and keep under review the staffing structure.
- b. It will oversee the salary policy in line with statutory requirements for all categories of staff.
- c. It will oversee the appointment procedure for all staff.
- d. It will oversee the budgetary aspects of the Performance Management policy for all relevant staff.
- e. It will oversee the process leading to any staff reductions.
- f. It will keep staff working conditions under review.
- g. It will monitor and review personnel related expenditure.
- h. It will consider any appeal against a decision on pay grading or pay awards.

3 Premises

The Finance and Resources Committee will:

Advise the Governing Body on priorities, including Health and Safety, for the maintenance and development of the school's premises, and will review any relevant related plans.

Oversee arrangements for the repairs and maintenance.

Monitor and review premises related expenditure.

Oversee premises related funding bids.

Oversee arrangements, including Health and Safety, for the use of school premises by outside users, subject to Governing Body policy.

Inspect the premises and grounds annually and prepare a report for the governors.

Do a walk around once a quarter to ensure repairs are picked up in a timely fashion and action accordingly.

Undertake an annual safety and security audit of the premises and report for the Full Governing Body.

Seek advice from the LA as appropriate.

Controls

Ensure compliance with the Finance Policy including delegated expenditure and ensure regular review of this policy. This will ensure financial controls and financial management standards are in place.

Monitor income and expenditure for all funds for which the school is responsible, including direct and indirect spend.

Provide approval of all contracts as well as expenditures above Head Teachers delegated authority within the documented delegated limits of the governing body.

To consider and authorise changes or variations to budgeted spend through a budget monitoring report at each meeting.

All committees should involve a member of the Finance and Resourcing committee at an early stage when developing plans that involve material spend.

Review and approve proposals from other committees that have a material impact (positive or negative) on the school financial plan above their authority to spend.

Compliance

- a) Ensure compliance and adherence to DoE, LEA and Diocese submission and code of practice where they exist
- b) Ensure finance policies and limits of authority and policies are applied and effective
- c) Ensure any audit requirements are satisfied
- d) To consider and authorise requirements between budget headings
- e) Appeals or escalations will be addressed by the full governing body
- f) To initially deal with any matter which may arise within or in relationship to the school, and for which no other Committee has responsibility, and to bring to the Governing Body such report or recommendations as are appropriate in relation thereto.

Reporting

Report the financial situation each term and make recommendations where necessary.

Report on proposed changes and impacts to plan resulting from other committees or external factors.

Ensure external reporting sources for financial data are accurate and complete.

Related Policies

The following policies are the ones which this committee oversees;

- Accessibility Policy
- Calculations Policy
- Capability and Conduct Procedure, linked with performance management/appraisal
- Charging Policy
- EYFS outdoor Environment
- Finance Policy
- Fire and Safety Policy
- Governors Allowance Policy
- Health and Safety Policy
- Lettings
- Medicines in School
- MFL
- Pay Policy
- Statutory Policy
- Charging and Remissions Policy
- Code of Conduct and Confidentiality Policy
- Equality and Diversity Policy
- Governor Allowances Policy
- Pay Policy
- Performance Management Handbook
- Health and Safety Policy
- Caretaker/Cleaner Risk Assessment
- Equality Objectives
- Lone Working Policy
- Pregnant Workers Guidance
- Risk Assessment Toolkit
- School Security Toolkit
- Stress Risk Assessment Toolkit
- Non-Statutory Policy
- Emergency / Critical Incident Plan
- Finance Policy
- Interview Procedure Policy
- Safer Recruitment Policy

Review

Completed with updates on 15th February 2019