

Committee Structure and Terms of Reference

FINANCE & RESOURCES COMMITTEE

TERMS OF REFERENCE

1. Review the annual budget, ensuring resources are allocated in line with the School's strategic priorities and curriculum plans
2. Review and approve a three-year financial plan, taking into account the School's vision, known risks and opportunities
3. Consider and review the budget position statement (including virement decisions) at least termly giving particular regard to any significant anomalies from the anticipated position
4. Review a termly variance report as part of budget monitoring
5. Have oversight of cost improvement plans
6. To support school in generating extra income
7. Ensure that the school operates within financial regulations and complies with any financial management standards
8. Agree the financial scheme of delegation;
the Head will have full delegated powers to authorise expenditure in line with the agreed budget (or virement of funds) not in excess of £5000.
the Finance Committee will have delegated powers to authorise expenditure of an amount of money (or virements) not in excess of £10,000. (These levels may be confirmed in the Minutes of the Autumn meeting).
All virement of funds must be reported to the full Governing Board
9. Monitor expenditure of all voluntary funds / school fund
10. To ensure, as far as is practical, that Health and Safety issues are appropriately prioritised including the maintenance and development of the school's premises (including use by outside users)
11. Monitor spending of Pupil Premium, PE and Sport Premium (and other relevant premiums); ensure that funding is spent effectively and is having the intended impact on pupil outcomes
12. Review and approve any adjustments to the approved budget (subject to the scheme of delegation)

13. Review and act upon any issues identified by benchmarking, internal or external scrutiny/audit
14. Ensure that the School follows basic procurement rules and achieves best value for money when acquiring goods and services
15. To establish and keep under review any Policies relating to; Finance, Personnel (HR), Building, Accessibility, Pay, Procurement, Charges & Remissions
16. To monitoring the adequacy and effectiveness of the School's systems of internal control (including review of the statement of internal control) and its arrangements for risk management, control and governance processes and for securing economy, efficiency and effectiveness (value for money).
17. Review and monitor the Risk Register / Risk Assessment process inc first aid and reportable incidents.
18. To review and approve the staffing structure.
19. To keep under review staff work/life balance, working conditions and well-being, including the monitoring of absence
20. Oversee the implementation of the Appraisal Policy
21. Ensure that staffing procedures (including recruitment/redundancy procedures) comply with equality legislation and safer recruitment practice
22. Monitor the provision of staff training and CPD, ensuring sufficient budget is allocated
23. Ensure enhanced DBS and appropriate checks are carried out for all staff, Governors and volunteers.
24. Monitor and discuss Safeguarding within school including reviewing policy and supporting headteacher with any matter arising.
25. To undertake required training and keep up to date with current legislation to support role on this committee.

Disqualification – Any staff other than the Head (and School Business Manager), when the subject for consideration is the pay or performance review of any person employed to work at the school.

Quorum (minimum of 3 suggested)