



FINANCE & RESOURCES COMMITTEE TERMS OF REFERENCE

Review Date: Sept 25

Next Review Date: Sept 26

1. PURPOSE OF THE COMMITTEE

- To provide guidance and assistance to the Headteacher and Governing Body in matters relating to budgeting and finance.
- To approve and recommend to the full governing body the first budget plan for the financial year.
- To receive regular written and verbal reports on the income and expenditure of all public funds and to provide a summary and overview to the Governing Body.
- To agree annual action plans and monitor how school premiums are spent, i.e., PE & Sports premium, Pupil Premium, Catch up/recovery premiums, etc. as relevant.
- To contribute to and monitor the School Development Plan, in respect of financial issues and premises, Health and Safety and Sustainability.
- To agree virements between budgets during the financial year.
- To receive reports and consultation concerning finance issues on behalf of the Governing Body.
- To provide guidance to the Governing Body and support for the Headteacher on all matters relating to the school premises', Health & Safety.
- To ensure that regular health and safety check are carried out and receive reports on such checks.
- To monitor the implementation of Health and Safety legislation within the school.
- To monitor, review and approve school policies in relation to finance and resources and be recorded in the governor minutes.
- To review and approve the SFVS (School Financial Value Standard).
- To contribute to and monitor PR website and press releases.
- To ensure the school follows GDPR regulations.
- To ensure the school is following safeguarding practices at all times.
- Review purchasing decisions as detailed in the Finance Policy.

2. MEMBERSHIP OF COMMITTEE

A minimum of three governors plus Headteacher. In addition, the governing body may appoint associated members to the committee in order to draw on expertise and experience from both inside and outside the school.

3. CHAIR & VICE CHAIR

To be appointed by the Governing Body at its first meeting in term 1 and to continue in office until the first meeting of the Governing Body in the following term 1.

4. QUOROM

Three governors.

5. MEETINGS

A minimum of one per term.

Minutes of the meeting will be circulated to the full Governing Body/posted on the Governors' secure area.

6. VOTING & CONFIDENTIALITY

All Governors have voting rights. Associate members shall have limited voting rights as follows:

- they cannot vote on any decision concerning the budget or financial commitments of the governing body and
- may be excluded from any part of a committee meeting when the item of business concerns an individual member of staff or a pupil.

7. RECORDING & REPORTING

The clerk to the governors will record and produce minutes of each meeting and circulate these to all governors for information.

Outcomes and recommendations will be reported to the full Governing Body.

8. **REVIEW** Terms of Reference to be reviewed annually in September.