



Wigginton Primary School

Finance and Resources Committee Terms of Reference 2023-2024

1. Membership

- At least three *Governors*.
- Quorum is three *governors*
- Additional non-voting members may be co-opted
- Chair of committee will be elected by members at the first meeting of the academic year
- The Headteacher and School Business Manager will normally be in attendance.

2. Meetings

- A minimum of one every term
- Additional meetings as required
- Meetings shall be convened by the Chair or by the Clerk to the GB as required. Every member of the committee will be given notice of a meeting, a copy of the agenda and any papers to be considered at the meeting at least seven days' before the date of the meeting. Exceptionally, if the GB Chair or Clerk considers that there are matters that demand urgent consideration (s)he may determine a shorter period of notice.

3. Accountability

- Reporting to Full Governing Body. A written record of meetings of the committee will be submitted to the FGB (normally the one immediately following the committee meeting but in all cases no later than the one following that) in advance with the other papers for the meeting
- Oral replies to questions as appropriate
- Delegated powers except where stated

4. General Remit

- Enabling more detailed consideration to be given to the best means of fulfilling the Governing Body's responsibility to ensure sound management of the school's finances and resources, including proper planning, monitoring and probity.
- To make appropriate comments and recommendations, on such matters, to the Governing Body, on a regular basis
- Review as appropriate the school's relevant policies according to the schedule developed and recommend any changes to the Governing Body
- Ensure that the principles of 'best value' are adhered to.
- To provide support, guidance and assistance to the Head, SLT and GB in all matters relating to the school premises and grounds, security, health and safety, and community use

5. Planning

- Consider the school's indicative funding, as notified annually, and to assess its implications for the school, in consultation with the Headteacher, in advance of the financial year, drawing any matters of significance or concern to the attention of the Governing Body.
- Develop annual budget and present to GB annually for approval
- Contribute to the formulation of the school's improvement plan, through the consideration of financial priorities and proposals, in consultation with the headteacher
- Receive and make recommendations on the broad budget headings and areas of expenditure to be adopted each year, including the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in the development plan.
- Liaise with and receive reports from the Teaching and Learning committee, as appropriate, and to make recommendations to this committee about the financial aspects of matters being considered by them.

6. Financial Control

- Monitor and review procedures for ensuring the effective implementation and operation of financial procedures, on a regular basis, including implementation of Bank account arrangements and, where appropriate, to make recommendations for improvement.
- Prepare, with the SBM, the annual financial statement to form part of the report of the Governing Body.
- Receive Auditors' reports and to recommend to the Full Governing Body action as appropriate in response to audit findings.

7. Budget management

- Monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the school, drawing any matters of concern to the attention of the Governing Body.
- Monitoring, reviewing and endorsing annual budgets, including initial budgets, current budgets and three to five-year forecasts
- Establishing regular reporting procedures
- To agree annually the lettings charges for both community users and normal clients as well as any other charges made to pupils, parents or other users

8. Staffing

- Receive reports from Head on role specifications and staff changes
- Agree procedures for staff conduct and discipline.
- Recommend an appropriate staffing structure to the full governing body for approval.

9. Admissions

- Consideration of the content of the School's Admission Policy for entry each academic year and recommending to GB for approval
- Review of admission numbers
- Produce written reports and present proposals for Full Governing Body as required.
- Consideration of any possible changes to the school's Admissions Policy moving forward.

10. Premises

- Ensure the regular inspection and review of the school's premises to identify priorities for maintenance and development
- Approve costs and arrangements for internal maintenance, repairs and redecoration within the budget allocation
- Establish priorities in structural maintenance and prioritise minor improvements for implementation
- Prioritise major improvements and recommend, through the Finance Committee, to the Full Governing Body where appropriate
- Oversee bids to external bodies where appropriate
- Oversee the preparation and implementation of contracts including grounds maintenance and cleaning plus oversight of Catering
- Receive reports from health and safety officer and prioritise as appropriate

- Ensure that the school complies with health and safety regulations

11. Scheme of delegation

- The Headteacher shall have delegated powers of expenditure given to the Governing Body under the Education Act 1996, as amended by the Learning & Skills Act 2000 and the Education Act 2002 and any subsequent amending legislation subject to the paragraphs below.
- The Head or the Head's delegated representative shall have the authority to expend all monies allocated to individual or specific items in the approved budget, without further reference to the Governing Body.
- Where no such specific item exists in the budget, the Head shall not enter into any financial commitment totalling more than £2,500 without the approval of the Finance Committee or, in the case of an urgent matter, the Chair of the Finance Committee or the Chair or Vice-Chair of the Governing Body. The appointment of staff is not constrained by this limitation. It shall be for the Governing Body to determine from time to time the extent of the delegated power of the Head to deal with staffing matters.
- The Head or the Head's delegated representative shall not vire from one budget heading to another any sum exceeding 0.5% of the delegated budget without the approval of the Finance Committee or, in the case of an urgent matter, the Chairman of the Finance Committee or the Chairman or Vice-Chairman of the Governing Body.

Signature of Chair of Governors _____

Date of Adoption: ____

Date of Review: