

ST. BEDE'S CATHOLIC JUNIOR SCHOOL

celebrates life and learning

FINANCE/RESOURCES COMMITTEE

CONSTITUTION AND TERMS OF REFERENCE

MISSION STATEMENT

St. Bede, patron of our school, wrote:

“It was always my delight to learn and to teach”.

We are a celebrating community, living the Gospel Values, committed to educating children in the light of the Catholic Faith.

We journey together so that we

“Might have life - life in all its fullness”.

John 10:10

CONSTITUTION

The Finance/Resources Committee shall be appointed by and report to the Governing Body. It shall comprise at least three members of the Governing Body. Three members shall form a quorum. The committee will meet at least termly a year. It will have unrestricted access to documentation regarding the school's finances. Members of the committee have the right to seek independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. The costs will be borne by the school. Minutes will be kept and circulated to the full Governing Body.

Terms of Reference

Background and Overview

It is essential for the governing body to have access to adequate financial skills and to maintain these skills to ensure they meet their statutory responsibilities for the financial management of the school and can safeguard the large amounts of public money for which they are responsible.

Governors have a collective responsibility for important financial decisions in the school and are answerable to parents and the wider community. Therefore, they should be seen to have adequate financial skills, and might wish to explain how they meet this requirement on their website and in reports to parents.

A well-run school must be willing and able to show how it has used its resources and be able to respond honestly to questions about its financial probity. Openness, transparency and integrity are key principles of good governance and financial management.

Objectives

The governing body has a statutory responsibility to support and challenge the headteacher.

Members of the governing body do this to ensure that:

- resources are deployed appropriately in line with the school's priorities
- planned levels of financial performance are achieved
- the school avoids incurring financial loss and waste
- the school receives favourable audit assessments

Governors have a duty to ensure that policies are compliant with published legislation and regulations.

Duties and Responsibilities

The governing body is given its powers and duties as an incorporated body. The statutory responsibilities of the governing body of a maintained school are detailed in section 21 of the Education Act 2002.

Their key financial roles are to:

- manage the school budget;
- decide on how to spend the delegated school budget, depending on any conditions for maintained schools set out in the local authority (LA) scheme for financing schools;
- be consulted by their local authority on funding;
- ensure accurate school accounts are kept;
- determine the number and type of staff and a pay policy in accordance with the school teachers' pay and conditions;

Financial Policy and Planning

- Plan and prepare a draft budget, taking into account the priorities of the School Management Plan, and ensure that the budget plan is agreed by the Governing Body and submitted to the Local Authority by no later than 30th June each year;
- To review, adopt and monitor a scheme of delegation for spending and budgetary adjustments (virements) for the Committee, Headteacher and other nominated staff;
- Take financial decisions in accordance with the scheme of delegation agreed at the meeting of the full Governing Body;
- To review, adopt and monitor financial policies, including a Charging and Remissions Policy;
- To establish and maintain a three year financial plan, taking into account priorities of the School Management Plan, roll projection and signals from central government and (if applicable) the LA regarding future years' budgets, within the constraints of available information;

- Ensure that the requirement for non-public funds to be audited is carried out at least annually and a copy of the audited accounts are approved by the full Governing Body, and a copy of the audit certificate is sent to the Internal Audit Section of the LA;
- To make decisions in respect of service level agreement.

Financial Monitoring

- To ensure that the school operates within the Financial Regulations of the LA;
- To monitor the income and expenditure throughout the year of all delegated and devolved funds against the annual budget plan;
- To receive at least termly budget monitoring reports from the LA;
- To report back to each meeting of the full Governing Body and to alert them of potential problems or significant anomalies at an early date;
- To determine and monitor the use and impact of the Pupil Premium and Sport Funding and report to the full Governing Body;
- To meet with other committees and provide them with the information they need to perform their duties;
- Subject to the local scheme of delegation, to approve any budgetary adjustments that will from time to time be necessary in response to the evolving requirements of the school;
- To monitor expenditure of all voluntary funds kept on behalf of the Governing Body;
- To review, complete and submit the School Financial Value Standards (SFVS);
- To undertake any remedial action identified as part of the SFVS;
- To receive and act upon any issues identified by a Local Authority audit.

Staffing

- To ensure that the school is staffed sufficiently for the fulfilment of the school's Management Plan and the effective operation of the school;
- To consider and recommend for adoption to the full Governing Body the school's Pay and Appraisal Policies, including the criteria for pay progression (including the arrangements and operation of the school's appraisal procedures for the Headteacher);
- To agree the extent to which specific functions relating to pay determination and appeals processes will be delegated to others, such as the Headteacher;
- To ensure that appropriate arrangements for linking appraisal to pay are in place and can be applied consistently and that pay decisions can be objectively justified;
- To approve teachers' salaries, including recommendations from the Senior Leadership Team on whether to award performance pay in line with the school's Pay Policy;
- To make recommendations to the Finance/Resources Committee on what provision should be made in the school's budget for pay progression and discretionary pay awards;
- To monitor the outcome of pay decisions, including the extent to which different groups of teachers may progress at different rates and check that processes operate fairly;
- To ensure that staffing procedures (including recruitment procedures) follow current qualities legislation;

- To annually review procedures for dealing with staff discipline, capability and grievances and make recommendations to the Governing Body for approval;
- To monitor approved procedures for staff discipline capability and grievance and ensure that staff are kept informed of these;
- To recommend to the Governing Body staff selection procedures, ensuring that they conform with safer recruitment practice and to review these procedures as necessary;
- In consultation with staff, to oversee any process leading to staff reductions;
- To establish the annual and longer term salary budgets and other costs relating to personnel, e.g., training.

Premises

- To provide support and guidance for the Governing Body and the Headteacher on all matters relating to the maintenance and development of the premises and grounds, including Health and Safety;
- To ensure that an annual inspection of the premises and grounds takes place and a report is received identifying any issues;
- To inform the Governing Body of the report and set out a proposed order or priorities for maintenance and development, for the approval of the Governing Body;
- To approve professional surveys and emergency work as necessary;
- The Headteacher is authorised to commit expenditure without the prior approval of the Committee in any emergency where delay would result in further damage or present a risk to the health and safety of pupils or staff. In this event the Headteacher would normally be expected to consult the Committee Chair at the earliest opportunity;
- To create a project committee where necessary to oversee any major developments;
- To establish and keep under review an Accessibility Plan and a Building Development Plan;
- To review, adopt and monitor a Health and Safety Policy.

REVIEW

The committee will annually review and recommend changes to its terms of reference.

The agenda for committee meetings shall be determined by the Chair of the committee in consultation with other members of the committee as appropriate and shall, wherever possible, be circulated in advance to persons attending the meeting.