



All Saints Church of England Primary School

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Chair of Governors: Gavin Brown
Headteacher: Andy Mawdsley
Deputy Headteacher: Jackie MacDonald

Finance Committee: Terms of Reference

(June 2019)

Membership

- The governing body must determine the constitution, membership and terms of reference of any committee they decide to establish and review them annually
- The quorum for any meeting of the Finance committee must be not less than three governors who are members of the committee, of which, one should be the Headteacher
- A chair and vice-chair must be appointed annually to the Finance Committee by the governing body or elected by the committee, as determined by the governing body
- The governing body may remove the chair and/or vice chair to any committee from office at any time
- Associates including the Financial Advisor and Business Manager may be invited to join as requested by the Finance Committee

Meetings

- Twice termly unless stated otherwise by the Full Governing Body
- A clerk is required for each meeting, if no permanent clerk is available, a member of the committee will be nominated

Responsibilities

The following responsibilities have been delegated to this committee:

- Deliver 1 of the core 3 functions of governance – “Overseeing the financial performance of the organisation and making sure its money is well spent”
- To provide guidance and assistance to the Head and governing body in all matters relating to budget and finance within an agreed framework
- To determine and review financial systems and procedures, in line with prevailing regulations
- To consider the budgetary implications of the annual School Improvement Plan
- To oversee arrangements for obtaining quotations and inviting tenders in line with regulations
- To ensure annual audits are carried out and results reported to Full Governors
- To review policy documents relating to Financial Regulations, Lettings, Charging and Best Value
- To ensure insurance arrangements are appropriate and sufficient
- To be aware of funding opportunities and how these can be accessed
- To authorise all write-offs and disposals of surplus stock and equipment in accordance with regulations + annual inventory check
- To monitor conditions of school premises including Health & Safety and grounds, reporting to Full Governors with proposals for repairs, maintenance and decoration in line with agreed financial allocations
- To work with the Head and others to develop a long term plan for improving facilities and premises for all school users
- To agree the budget on behalf of the full Governing Board
- To make decisions on pay progression for all teachers in the school on behalf of the Governing Board.
- To report to report to Full Governors to ratify all decisions made in this committee

