

# SIR ROBERT GEFFERY'S SCHOOL

*Headteacher: Mrs J E M Curtis*

## **GOVERNANCE OF SIR ROBERT GEFFERY'S SCHOOL** **COMMITTEE TERMS OF REFERENCE**

<b>Title</b>	<b><u>Finance Committee</u></b>
<b>Membership</b>	<p>The Committee shall comprise of at least 4 governors.</p> <p>The Committee may have in addition, such non-voting members as the Governing Body shall appoint.</p> <p>The Governing Body may remove or replace a member of the Committee at any time.</p>
<b>Quorum</b>	<p>The quorum shall not be less than three governors.</p>
<b>Chairman</b>	<p>The Committee shall appoint a Chairman at its first meeting held in the Autumn Term of each year.</p>
<b>Meetings</b>	<p>The Committee shall meet at least once per term or otherwise as required.</p> <p>The Committee meetings will not be open to the public but minutes shall be made available. Information relating to a named person or any other matter that the committee considers confidential does not have to be made available for inspection.</p> <p>In the absence of the chair, the committee shall choose an acting chair for that meeting from among their number. In the absence of the clerk, the committee shall choose a clerk for that meeting from among their number (someone who is not the headteacher).</p> <p>The minutes of each meeting will be circulated with the agenda for the next ordinary meeting of the full governing body and will be presented at that meeting by the chair (or in his/her absence another member of the committee).</p> <p>Any decisions taken must be determined by a majority of votes of committee members present and voting – but no vote can be taken unless a majority of those present are governors.</p>
<b>Terms of Reference</b>	<p><b><u>General Terms</u></b></p> <p>To act on matters delegated by the full governing body. To liaise and consult with other committees where necessary. To contribute to the School Development Plan. To consider safeguarding and equalities implications when undertaking all committee functions.</p> <p><b><u>Financial Policy and Planning</u></b></p> <p>To review, adopt and monitor a Finance Policy which includes the local scheme of delegation for spending and budgetary adjustments (virements) for the committee, headteacher and other nominated staff.</p>

To review, adopt and monitor all additional financial policies, including a charging and remissions policy.

To establish and maintain a three year financial plan, taking into account priorities of the School Development Plan, roll projection and signals from central government, within the constraints of available information.

To agree annual budget provided by the LFS Team taking into account the priorities of the School Development Plan, and put forward for the approval of the Governing Body.

To make decisions in respect of service level agreements.

To ensure that sufficient funds are set aside for pay increments as set out in the Pay Policy and as recommended by the headteacher.

### **Financial monitoring**

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 headteacher.

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 advise 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 ensure that all financial transactions are conducted in accordance with good practice as directed by the DFE, and to ensure that best value is achieved in financial transactions.

To prepare the Trustees Report to form part of the Statutory Accounts of the governing body and for filing in accordance with Companies Act requirements.

To receive auditors' reports and to recommend the governing body action as appropriate in response to audit findings.

To recommend to the full governing body the appointment or reappointment of the auditors