



## St. Thomas More Catholic Primary School, Great Wyrley

### GOVERNORS FINANCE COMMITTEE

#### **Terms of Reference**

- Prepare a draft annual and three year modeller based on priorities in the school improvement plan to present to the governing body for adoption.
- Operate at all times within the school's delegated budget.
- Establish and monitor appropriate policies and procedures for sound budgetary control.
- Report regularly on the school's finances to the governing body.
- Approve transfer between budget headings (virement) within agreed limits (£4k).
- Enter into contracts following the LA Financial Regulations.
- Respond to any issues arising from the audit of the school's accounts.
- Prepare information on income and expenditure for the governors.
- Determine a charging and remissions policy to present to the governing body for adoption.
- Evaluate based on benchmarking the effectiveness of financial decisions.
- Review all financial policies, including the Scheme of Delegation, Best Value Statement, Charging and Remissions, Effective financial control, on an annual basis.
- Responsibility for the preparation of SFVS.
- Determine procedures for Governors to claim expenses. (Currently no governors claim)

#### **Membership**

The committee shall consist of no fewer than three Governors plus the Headteacher and Bursar.

The committee shall have co-opted non voting members as the Governing body may appoint. The committee may make recommendations for these appointments.

#### **Quorum**

The quorum shall be three Governors. The committee shall not meet without the Headteacher present or a substitute being nominated by the Headteacher.

#### **Meetings**

The committee shall meet at least once a term and otherwise as required.

Mrs G. Keeling (chair)  
Mrs M. Powell (clerk)  
Mrs M Edwards  
Mr E. Bullivant  
Mrs D. Jones  
Mrs S. Hewitt (Headteacher)  
Mr S. Groves

Reviewed by Finance committee on 4<sup>th</sup> October 2017

Signed – Chair of Finance – *Mrs Georgina Keeling*