

GOVERNING BODY OF HIMBLETON C OF E FIRST SCHOOL

Finance & Resources Committee Terms of Reference 2018 – 2019

The Finance & Resources Committee will ensure that the budget is managed in a robust and sustainable manner.

POWERS

- Authority is delegated to the Finance & Resources Committee as approved by the Full Governing Body on 17.9.18

RESPONSIBILITIES

Internal Control

- Ensure that the Schools comply with the Schools Financial Value Standard (SFVS) and the financial requirements of the County Council.
- Ensure that all earmarked funds (e.g. Pupil Premium) are spent appropriately.
- Ensure the long-term viability of the staffing model.
- The committee is responsible for the development of the federation's 'Emergency Disaster Recovery Plan'.

Budgeting, Planning & Reporting

- To review, set and propose the annual school budgets for Governing Body approval.
- To establish and maintain a three year financial plan.
- To scrutinise the budgetary position of the schools at least termly and report significant anomalies to the Full Governing Body.
- To evaluate the adequacy and effectiveness of the internal control systems operating within school on an annual basis.
- To ensure that the budgets of both schools are operated, managed and reported separately.

Expenditure

- Monitor expenditure of all voluntary funds kept on behalf of the Governing Body.
- Approve expenditure in line with the guidance and procedures set out in the Finance Policy.
- Support expenditure requirements of other committees in view of budgetary and longer term financial goals.
- To ensure that priorities in the school development plan are appropriately financed.
- Ensure appropriate prioritisation of Health and Safety issues.
- To evaluate all service level agreements ("SLAs") as the contracts are due for renewal to ensure best value for money and synergies across both schools as much as possible.

Property

- To advise the Governing Body on priorities for the maintenance and development of the school's premises and to ensure that the school facilities operate in the most effective and economical matter.
- Decide priorities for improvement to the grounds and buildings and prioritise significant purchases of equipment and other resources.
- Establish and follow a schedule of redecoration, replacement and refurbishment to maintain an appropriate learning environment.
- To oversee arrangements for repairs and maintenance.

- To seek the optimum balance between maintenance and capital spend to achieve and promote energy conservation and resource consumption awareness.
- In consultation with the School Leadership Team to oversee premises-related funding bids.
- To oversee arrangements for use of school premises by outside users, subject to Governing Body policy.
- To monitor health and safety issues associated with the building and site, including the triennial health and safety audit

Best Value Statement

When making any decision about best value, Governors will apply the following four principles:

1. Challenge – Is the school’s performance high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently? What do parents want?
2. Compare – How does the school’s pupil performance and financial performance compare with all schools? How does it compare with LA schools? How does it compare with similar schools?
3. Consult – How does the school seek the views of stakeholders about the services the school provides?
4. Compete – How does the school secure efficient and effective services? Are services of appropriate quality, economic?

When submitting budgets, the governors confirm that the school has operated in compliance with the principles above.

School Policies

- Review all finance related policies and update as necessary.

Membership

Committee Member	Date appointed	Post
Mike Gee	17.9.18	Governor / Chair
Dale Snow	17.9.18	Governor
Mark Roberts	17.9.18	Associate Member
Geoff Hedges	11.12.18	Governor
Stephen Payne	17.9.18	Governor/EHT
Helen Hodgson		Visitor
Sara Marklew		Clerk

Quorum

- Minimum of 3 members

Voting

- In the event of a tied vote the chair of the committee has a casting vote.
- Associates are entitled to vote as a committee member except in matters relating to admissions, pupil discipline, the appointment of Governors of the budget and financial commitments of the GB.

Administration

- The Clerk to the Governors will attend committee meetings and take minutes, which will be reviewed by the committee chair and Head before being circulated to Governors. Minutes will be formally approved at each subsequent committee/FGB meeting whichever is sooner.

Reviewed and approved by Governing Body (date)

Signed Finance & Resources Committee Chair M Gee Date 11.12.18

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