

Woodbank Primary School

School Resources

Terms of Reference

- Membership:** At least 5 governors, one of whom will act as chair.
- Chair:** To be appointed by the full governing body. The governing body may remove the chair at any time.
- Quorum:** 3 governors
- Meetings:** At least once each term and otherwise as required.
- Agendas:** To be agreed by the chair of the committee and circulated to all governors at least one week before the meeting. Accompanying papers to be circulated to members of the committee only.
- Minutes:** To be circulated to all governors as soon as possible after the date of the meeting. Minutes to include a brief summary of items discussed, decisions made and/or a record of any proposals/recommendations for the governing body to consider, clear reasons for decisions taken and where relevant date to be achieved.
Confidential items related to pay, or individuals, are only to be circulated to members of the committee who are not paid members of staff.
- Review:** Membership, terms of reference and working procedures to be reviewed annually at the autumn term governing body meeting.

The School Resources Committee is responsible for monitoring the Financial situation of the school.

Information available from

Financial:

- Budget consultant
- Financial delegation policy
- Business manager
- Audit process
- School financial data

Remit

Financial:

- To ensure that the Schools Financial Value Standard (SFVS) criteria are met at all times and that procedures are in place to ensure this.
- To advise and make recommendations on all financial matters.
- To ensure that a three year financial plan and/or projections, for the school, are in place and to review these plans annually.

- To review and recommend to the governing body the financial delegation policy for approval, and ensure this is implemented and monitored.
- To ensure that appropriate financial procedures are in place for all school held funds
- To ensure that all Department for Education and local authority financial regulations are followed and adhered to.
- To set the school budget annually and monitor its implementation and management each term.
- To ensure any potential increases to staff pay are incorporated into the school budget.
- To approve and monitor capital expenditure.
- To review and approve any service level agreements and contracts entered into by the school and monitor the service provided.
- To monitor the expenditure of specific designated funds.
- To receive and approve the audited accounts for the school fund.
- To liaise regularly with the school community committee, in regard to the staffing structure and staff appointments.
- To review all audit reports for the school and ensure all recommendations are implemented within the required timescales.
- To provide reliable information and make appropriate recommendations and decisions to enable the governing body to comply with required financial regulations.
- To ensure that appropriate financial procedures are in place for all other school held funds, including the annual audit of such funds.

Useful documents:

The financial scheme of delegation

The school pay policy

The appraisal policy

The current Teachers Pay and Conditions

This list is not exhaustive

Date reviewed: Oct 2015/Oct 2017/Nov 2017/Oct 2018