William Austin Junior School

Terms of Reference 2025-26
Finance Committee
Adapted from NGA model procedures

Introduction

- The Finance committee will act on matters delegated by the full governing body.
- They will liaise and consult with others committees where necessary.
- They will contribute to the School Improvement Plan.
- They will consider safeguarding and equalities implications when undertaking all committee functions.

Membership

The Committee shall consist of 5 governors plus the Headteacher and the Business and Resources Manager. The Committee may invite temporary non-voting members as deemed necessary for the functioning of the school. The committee chair will be appointed by the full governing board at the end of each academic year for the following year.

Quorum

The quorum shall be 3 not including the headteacher.

Meetings

The Committee shall meet as required, meeting dates will be agreed for the Governors' Year Plan.

Agenda papers will be uploaded to Governorhub 7 days before the committee meeting.

- 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.
- 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).
- The draft 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).
- 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.
- Submitting reports of these decisions to the Governing Body

Responsibility of the Finance committee

Policy and Planning

- To review, adopt and monitor a Finance Manual which includes the local scheme of delegation for spending and budgetary adjustments (virements) for the committee, Headteacher and other nominated staff.
- 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 the account priorities of the School Improvement Plan, roll projection and signals from central government and (if applicable) the LA regarding future years' budgets, within the constraints of available information.

- To draft and propose to the governing body for adoption an annual school budget considering the priorities of the School Improvement Plan.
- 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 meet with 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 review, complete and submit the School Financial Value Standard (SFVS).
- To undertake any remedial action identified as part of the SFVS.
- To receive and act upon any issues identified by a local authority audit.

Premises

- To provide support and guidance for the governing body and the Headteacher on all matters relating to the maintenance and development of the premises and grounds, including Health and Safety.
- To ensure that an annual inspection of the premises and grounds takes place and a report is received identifying any issues.
- To inform the governing body of the report and set out a proposed order of priorities for maintenance and development, for the approval of the governing body.
- To arrange professional surveys and emergency work as necessary.
    - *The Headteacher is authorised to commit expenditure without the prior approval of the committee in any emergency where delay would result in further damage or present a risk to the health and safety of pupils or staff. In this event the Headteacher would normally be expected to consult the committee chair at the earliest opportunity.*
- To create a project committee where necessary to oversee any major developments.
- To establish and keep under review an Accessibility Plan and a Building Development Plan
- To review, adopt and monitor a Health and Safety policy.
- To ensure that the governing body's responsibilities regarding litter, refuse and dog excrement are discharged according to Section 89 of the Environmental Protection Act 1990, so far as is practicable.

Staffing and HR

The following items may be discussed:

- Contract changes
- % absence of all staff (annually)
- Staffing structure
- FAB's notes (which could include HR matters)
- NTA Overtime
- NTA Leave of Absence
- Staff with Absence issues

<u>Policies which could come under the Finance Committee remit</u>

Charging and Remissions (Statutory Policy)
Payment of Governors' Allowances (Statutory Policy)
Premises Management (Statutory Policy)

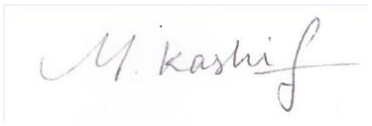
Anti-Fraud, Bribery and Corruption

Debt Recovery
Headteacher's Scheme of Delegation
Lettings
Whistle Blowing

The Terms of Reference will be monitored and reviewed by the Finance Committee of the Governing Body on an annual basis.

Policy updated: May 2025
Staff responsible: Headteacher

Ratified by the Governing Body on: 16 July 2025

Signed on behalf of the Governing Body:  (signature)

M. Kashif - Chair of Governors (printed)