

## CALDEW SCHOOL GOVERNING BODY

### FINANCE AND GENERAL PURPOSE COMMITTEE TERMS OF REFERENCE

<b>Chair:</b>	Michael Smillie
<b>Clerk:</b>	S Connolly
<b>Membership:</b>	Vicki Jackson (Headteacher) Pam Abba                      Tazeem Abbas Bryan Craig                   Michael Smillie Jennie Wilkinson           Karen Cavanagh

**Quorum:** 3 Governors

#### **Procedures**

Membership is agreed at the first Full Governors' meeting of the school year and a Chairperson elected by the members at the first subsequent Committee meeting.

Agenda items are drawn up by the Business Manager/Chair/Headteacher and circulated to members prior to the meeting. If any governors have items they wish to include on the agenda they should contact the Business Manager at least one week prior to the meeting.

Minutes will be taken by the Clerk and checked by the Chair and Headteacher prior to distribution.

Confidential items will be taken at the end of the meeting and recorded in the Confidential Minute Book.

#### **Responsibilities (all outcomes recommended to Full Governing Body for approval)**

##### **Strategic**

- Formulate the school's financial strategy and three year budget
- Formulate the annual school budget
- Establish and regularly review policy and procedures for delegated spending by the school (Caldew School financial procedures: Policy for Financial Delegation and Statement of Internal Control )
- Agree priorities for discretionary expenditure related to the School Improvement Plan
- Assess and advise on the financial implications of recommendations by other Governing Body committees
- Plan finances for capital programmes, monitoring the tendering process etc as appropriate
- Plan finances for purchasing major items of equipment
- Ensure adequate financial resources are available to meet expenditure on the staffing complement of the school including any new appointments and pay settlements
- Plan for expenditure on significant items of routine maintenance
- Decide significant service providers, reviewing and agreeing major contracts
- Formulate the annual Best Value Statement
- Ensure that the school's insurances provide adequate cover
- Review and agree amendments to the school's charging policy including external lettings

### Critical Friend

- Monitor income and expenditure at each meeting and consider any proposed in-year virements between budget heads
- Ensure accurate accounts are kept and audited for both the school's public and non public (School Fund) finances
- Ensure that all required financial monitoring information is returned to the Local Authority as appropriate
- Receive external audit reports and ensure that recommendations are acted upon to ensure best practice in the school's financial affairs
- Monitor the school's financial management to ensure it continues to comply with the Financial Handbook
- Investigate financial irregularities
- Monitor implementation of the principles of Best Value in all school activities

### Specific tasks

- Agree school's annual budget
- Agree significant in-year virements between budget heads
- Agree school's financial procedures
- Publish the school's Best Value Statement
- Confirm school contracts with service providers

*Dec 2018*

*Next review Dec 2019*