

Terms of Reference for the Finance & Resources Committee
Kintbury St Mary's CE Primary School

Purpose and background

In order to conduct its business effectively the Governing Body has established a Finance & Resources Committee. This document defines the activities of this committee, its method of working and powers to act.

Management of this document

The Finance and Resources Committee reviews the terms of reference on an annual basis and recommends amendments to the Governing Body for final decision.

Approval: Approved by the Finance & Resources Committee: **5.11.25**
Next review due: **Autumn Term 2026**

Associated policies

The Governing Body's Instrument of Government and the Standing Orders for the Procedural Workings of the Governing Body.

Policies relating to finance and personnel matters of the school, which are detailed in the current policy review schedule.

Practice and procedures

Composition

This committee is appointed by the Governing Body, taking account of the interests and expertise of Governors, to ensure it has competence to conduct its business. Changes may be made in response to changes in governing body membership and other visitors may be invited to attend meetings.

It will comprise:

- At least 3 Governors appointed by the Governing Body
- The Head teacher
- The Clerk to the Governors or someone else appointed to take the minutes
- The School Business Manager as a co-opted member
- The Staff Governor will not be a member

Meetings

Committee members may attend meetings either in person or remotely, via video conferencing software.

At least one week's notice will be given to members, by the circulation of an agenda and related papers. Only Governors may vote at meetings.

The quorum of each meeting is 3 voting members.

The quorum must include the Head teacher

If the committee meeting is inquorate the members present may sit as a working party of the Governing Body. The working party may only discuss matters and has no power to make a binding decision.

The Chair and Vice-Chair of the committee shall be elected from amongst the voting members of the committee at the initial governing body meeting of the new academic year.

Frequency of Meetings

The committee will meet at least three times a year. The Chair of a Committee may call additional meetings if necessary or where requested by members of the committee.

Reporting

Draft minutes will be sent to the Chair of the Committee for review as soon as possible and no later than 10 days after each meeting.

Draft or approved minutes of the committee, together with any appropriate summary documentation, will be made available to all governors and reviewed at the following meeting of the Full Governing Body.

Committee minutes will be amended if necessary, and once approved signed and dated by the Chair of the Committee at the next committee meeting.

Remit/Areas of Activity

The Finance and Resources Committee will consider, review and advise upon any matter within its remit and report accordingly to the Governing Body. It will support and advise where necessary on all financial and personnel matters relating to the school

The Full Governing Body of Kintbury St Mary's school has delegated the following responsibilities to the Finance and Resources Committee:

- Reviewing and agreeing the annual budgets for all sources of school income and all school expenditure relating to all activities undertaken by the school. When reviewing the budget the Committee shall consider the aims and objectives of the school and School Development Plan and ensure that the budget supports and reflect these as far as possible.
- Receiving and reviewing reports from the head teacher/SBM on income, expenditure and commitments outstanding for all the school's activities during the financial year
- Agreeing any expenditure or virement beyond the powers delegated to the head teacher, as determined by the Financial Management Policy.
- Ensuring that an effective system of internal control has been developed and is co-ordinated to safeguard all the resources delegated, granted or otherwise entrusted to the school and ensures they are used cost effectively.
- Monitoring to ensure the school's compliance in relation to relevant policies, rules and procedures as published from time to time by the Local Authority.
- Establishing and reviewing the principles and objectives of the approach to cases of hardship and ensure they are accurately reflected in the relevant policies (e.g. Charging and Remission).
- Reviewing contracts for services drawn up by the school subject to the limits in the Financial Management Policy, noting any possible conflict of interest. The committee will seek external professional advice regarding these as necessary.
- Monitoring and reviewing the performance of the school in relation to financial management standards and to ensure that the school is in compliance, including the drawing up of WBC Internal Audit report action plans, overseeing the preparation for external assessments and leading in dealing with any outcomes of such audits and assessments, ensuring that recommendations are acted upon.
- Monitoring and reviewing the processes by which the school achieves best value in its use of funding, including overseeing the decisions whether to 'buy-back' into Local Authority service provisions or to choose alternative providers and regularly bench-marking the school's income and expenditure, establishing action plans based on the results to improve the schools effectiveness in fund usage.
- Reviewing an inventory report on an annual basis, to be signed off once approved by the Chair of the Committee
- Monitoring and reviewing the management of private school funds. The committee will appoint a suitably competent and independent auditor and receive the audited accounts of the School Fund.
- Overseeing and monitoring the spending and cost effectiveness of any new schemes that are introduced and those already in place.
- Monitoring pupil premium to ensure a direct link to pupil outcomes.
- Receiving and reviewing the 3 year budget forecast.
- Reviewing and agreeing all matters of personnel, capability and redundancy.
- Reviewing the staffing structure annually, or as needed.
- Ensuring performance management procedures are carried out (there may be some overlap with the Pay Committee)
- Assisting in the appointment of staff. The committee will delegate the appointment of support staff to the Head teacher. However, the appointment of Teachers or a School Business Manager will be delegated to the HT in consultation with governors.
- To establish the School Pay Policy, in consultation with the head teacher and staff, taking into account any feedback from trade union representatives, and submit it to the Governing Body for approval.
- To review the policy annually, in consultation with the head teacher, staff and trade union representatives, and submitting it to the Governing Body for approval.
- To assess the impact of the Pay policy.
- To determine the pay of the senior leadership, classroom teachers and support staff taking account of the recommendations made by the head teacher/performance management reviewer, in accordance with the approved pay policy.
- To determine the pay of the head teacher taking account of the recommendations of the governors responsible for the head teacher's performance review.

- To submit reports of these decisions to the Governing Body. These will form part of the confidential section of the Governing Body's agenda.
- To review the school's head teacher group and the Head Teacher's Individual School Range (ISR).
- To recommend to the Governing Body the annual budget needed for pay, bearing in mind the need to ensure the availability of monies to support any exercise of pay discretion.
- Ensuring the welfare of all staff by regularly monitoring workload and work-life balance
- Should any other matter arise which the FGB deem able to be carried out by the Finance and Resources Committee, this may be delegated.

The Governing Body assigns responsibility for certain policies and procedures of the school to the committee. These are noted on the policy review schedule.

The committee will be responsible for reviewing and updating the policies and recommending re-approval or update to the Governing Body as appropriate.

The committee will annually review the competence and experience of its members at the first committee meeting and instigate any training and development which is considered beneficial for its members.

Approved by the Full Governing Body on 10.12.25

Signed:
(Chair of Governors)