

Ramsgate Holy Trinity C.E. Primary School

Membership of Finance & Resources Committee March 2018

Membership shall be four members of the governing body plus the executive head teacher. The Head of School should be in attendance as an associate governor.

Four governors, one of whom must be the executive head teacher shall be present for a meeting to be quorate.

The Finance & Resources Committee shall be able to co-opt additional members, for specific purposes, as required.

Members of the committee shall be elected annually at the autumn term governors' meeting.

The committee shall annually elect a Chair and Vice Chair.

Meetings: meetings will be held at least once a 'seasonal' term but may be called at any time at the request of any members via the Chair.

Meetings shall be minuted by the Clerk to the Governors.

Terms of Reference for Finance & Resources Committee March 2018

The Finance & Resources Committee is expected to work within the following terms of reference:

Aim: To effectively plan and monitor the financial resources of the school

- In consultation with the headteacher oversee the preparation of the 3 year budget plan and ensure it links with the School Improvement Plan priorities agreed by the governing body
- To engage in Strategic Financial Planning
- To annually Review the Finance Policy and recommend levels of delegation
- To agree the final budget and recommend it for approval to the full governing body
- Notify the approved budget to the LA by the agreed deadline
- Agree the level of delegation to the headteacher for the day-to-day operation of the school
- Benchmark school financial performance and report to the full governing body through the Finance Committee's minutes.
- Monitor expenditure and ensure corrective action is taken where necessary
- Evaluate spending of all public funds to agreed timescales to ensure the budget provides value for money in terms of raising standards of education
- Analyse and report on Tenders for Contract Services of a value over £8,000
- To annually review the Charging and remissions policy
- Approve transfer between budget headings (virements) within agreed limits
- Ensure accurate accounts are kept
- To make decisions in respect of service agreements and insurance

- Ensure key financial decisions are properly recorded in minutes
- Ensure that the school adheres to the LA's Scheme for Financing Schools
- To ensure the school has completed SFVS by 31 March each year
- Ensures the audit of all non-public (voluntary) funds, trading accounts, charity funds etc which must be run in accordance with LA regulations
- Ensure recommendations arising from school audits are properly implemented
- To keep in-school financial procedures under review
- Establish procedures for governors to claim expenses
- Ensure a record is kept of pecuniary interests of governors and staff
- To advise the full governing body of any consultations to change the LA Finance Scheme

Disqualification

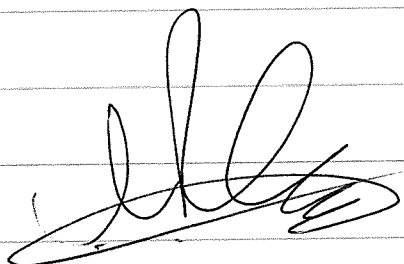
Any person employed to work at the school other than the headteacher, when the subject for consideration is the pay or performance review of any person employed to work at the school

Quorum

4

Chair: Mr. R. Thomas

Vice-Chair: Mr. C. Crook



15/03/2018

Clerk: Mrs J CoomberSewell

KCC Finance Officer: Ms Rachel Macionis

Names of Governors	Date appointed		
	Day	Month	Year
Mr. C. Crook	14	12	2017
Mr Tim Hunter-Whitehouse (Executive Headteacher)	08	01	2018
Mr. Rod Thomas	14	12	2017
Mr. Simon Thompson	14	12	2017
Mrs. Val Woodin	14	12	2017
Miss Mary Somers-James	14	12	2017
Agreed by the Governing Body	15	03	2018
Review Date(annual):		10	2018