

Soaring Skies Federation

Finance and Resources Committee – Terms of Reference 2020-21

Composition

The Finance and Resources Committee must comprise of at least five named members of the Governing Board. Associate Members may be appointed by the full Governing Board.

Quorum

Three

Clerking

The Governing Board must appoint a Clerk to the committee. The Clerk must not be the Executive Headteacher.

Purpose of Committee

- Financial performance:
 - In consultation with the Executive Headteacher, the Resources committee will review the first formal budget plan of the financial year
 - Establish and maintain an up to date 3 year financial plan
 - To consider a budget position statement at least termly and to report significant anomalies from the anticipated position to the Governing Board
 - Approve the allocation of new, unallocated, or surplus funds and/or the virement (transfer) of funds between budget headings
 - Ensure contracts and tenders are awarded in accordance with Hackney Council's Financial Regulations.
 - To ensure that the school operates within the Financial Regulations
 - To monitor expenditure of all voluntary funds kept on behalf of the Governing Board
 - To annually review charges and remissions policies and expenses policies.
 - To make decisions in respect of service agreements
 - To ensure, as far as is practical, that Health and Safety issues are appropriately prioritized
 - To determine whether sufficient funds are available for pay increments as recommended by the Executive Headteacher
- Personnel /Staffing issues:
 - To draft and keep under review the staffing structure in consultation with the Executive Headteacher
 - To oversee the appointment procedure for all staff
 - To keep under review staff work/life balance, working conditions and well-being, including the monitoring of absence
- To review admissions arrangements and to make recommendations for changes to the Governing Board.
- Safeguarding:
 - To review the safeguarding policy and the CP policy and make recommendations to the Governing Board
 - To ensure the school complies with safeguarding regulations and best practice guidance Terms of Reference for School Board of Governors

- To nominate a member of the school Board of Governors to be the link Governor for safeguarding
- Premises:
 - To advise the Governing Board on priorities, including Health and Safety, for the maintenance and development of the school's premises
 - To oversee arrangements for repairs and maintenance
 - To agree premises-related expenditure
 - In consultation with the Executive Headteacher to oversee premises-related funding bids
 - To oversee arrangements, including Health and Safety, for the use of school premises by outside users, subject to Governing Board policy
 - To establish and keep under review a Building Development Plan
 - To establish and keep under review an Accessibility plan
 - To nominate a member of the school Board of Governors to be the link governor for Health and Safety

Meetings

- Committee meetings will be held on an as required basis but at least once a term.
- A clerk will make a record of all proceedings at each meeting. Minutes will be circulated to members within agreed timescales.
- The committee will liaise with such other committees and invite members of the other committees to attend its meeting as should be deemed appropriate.
- Any matters which may be in conflict with the work of another committee must be referred to the Governing Board.