Ashwicken C of E Primary School

FINANCE COMMITTEE
Terms of Reference

Based on the School Governance (Procedures) (England) Regulations 2013

The governing board can delegate any of its statutory functions to a committee, subject to prescribed restrictions. The full governing board shall agree the level of delegation to this committee.

The **governing board** shall determine, and review annually at the first meeting of the school year, the establishment, terms of reference, constitution and membership of the committee.

Membership
Chair of Committee; Chair of Governors; Headteacher; Chair of General Purposes Committee: Governor Members.

Associate members may be members of the committee, but the majority of committee members shall be governors. *(Where the governing board has reconstituted under the Education Act 2003).* A ssociate members may give advice and may have limited voting rights in accordance with any restrictions placed upon them by the governing board. Statutorily, they **may not vote** on resolutions concerning the budget or financial commitments of the governing board.

Chairing

The Chair of the committee will be appointed by the full governing board.
N.B. *There are no restrictions as to who can chair a committee.*

Attendance

Members of the committee, the headteacher (if not a member), and the clerk to the committee have a right to attend committee meetings. The governing board or committee may allow other persons to attend.

Quorum

The quorum for committee meetings shall be determined by the committee but must be at least three **governors** who are members of the committee. *(The committee shall not meet without the headteacher, or a substitute nominated by the headteacher, being present.)*

Meetings
The committee shall meet at least twice a term and more often if required. *Dates for meetings will be set before the beginning of each school year as part of the annual cycle of full governing*

board and committee meetings.

Clerking

The governing board may appoint a clerk to the committee. *This cannot be the headteacher, but committee members may clerk in the absence of an appointed clerk.*

Terms of Reference
To provide guidance and assistance to the headteacher and governing board in all matters relating to budgeting and finance, with reference to 'the Norfolk Scheme for Financing schools.

1. To review annually the detail of the financial procedures agreed by the governing board.

2. To prepare and review financial policy statements, including consideration of long-term planning and resourcing.

3. To consider each year's School Improvement/Development Plan (or post-Ofsted Action Plan) priorities, and to draw up an annual budget plan: *for approval of the full governing board.*

4. To prepare a Charging Policy for the school for *approval by* the full governing board.

5. To monitor income and expenditure of all funds and to report the financial situation to the full governing board each term.

6. To monitor the impact of spending decisions upon educational achievement in the school.

7. To recommend for approval by the governing board the level of delegation to the headteacher for the day-to-day financial management of the school.

8. To recommend the amount which can be vired between budget headings by the headteacher without prior agreement of the finance committee.

NB Record decisions from 8 & 9 in the full governing board minutes

9. To review and update annually School Financial Value Standard ensuring the action points are completed.

10. To ensure the audit of unofficial school funds.

11. To provide the financial information to be included in the governing board's Annual Report to Parents.

12. To attend or commission appropriate governor training.

To report to the full governing board at each of its meetings.

Terms of Reference – Staffing

1. To monitor and make recommendations to the governing body concerning the numbers and type of staff and implementation of the pay policy in accordance with School Teachers

Pay and conditions.

2. To review the school's staffing structure annually in relation to priorities for improvement in the School Improvement Development Plan and to recommend variations to the agreed establishment for teaching and support staff.

3. To formulate personnel policies and procedures using guidance from the LA sources (i.e. Personnel Handbook) and School Staff and to ensure that appropriate policies and procedures are agreed and adopted by the governing body, monitored for their effectiveness and kept under review.

4. To be responsible for consultation with staff on these policies and procedures.

5. To ensure that staff job descriptions and salaries are reviewed annually, and the staffing structure and job descriptions are reviewed when vacancies occur. To determine in accordance with the school's pay policy the level of salary for new appointments to both teaching and support staff posts.

6. To consider applications from staff for early retirement.

7. To consider applications from staff for leave of absence outside of the Scheme proposed by the governing body.

8. To review and recommend for adoption the procedures for dealing with (staff) discipline and grievance and ensure that staff are informed of them.

9. To monitor and review the teaching and support staff in-service training needs of the school.

10. To make recommendations for updating the School Improvement and Development Plan on a regular basis.

11. To attend or commission appropriate governor training.

12. To report to the full governing body at each of its meetings.

This policy was adopted by the Governors October 2025

This policy will be reviewed and updated in the Autumn Term 2026

Signed **Chair of Governor**