

Governing Body Resources Committee Terms of Reference Version 4.0

Membership:

Any governor of East Barnet School; plus the Bursar, Site Manager and other relevant members of the school Senior Leadership Team as non-voting members. Meetings will be once per term as a minimum and discussions and decisions will be reported to the Full Governing Body. It will relate to and consult with other committees as necessary.

Disqualification:

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

Aims:

1. To develop a long-term building and accommodation strategy for the school, in conjunction with the School Development Plan;
2. To assist the school management on specific building issues;
3. To maintain and develop the accommodation of the school in line with the School Development Plan and to ensure its efficient use within the budget;
4. To monitor observance and implementation of the Financial Responsibilities of the Governing Body, namely:
 - a. To ensure that any grant is only used for the purpose prescribed;
 - b. To ensure that financial management practices comply with the Academies Financial Handbook;
 - c. To satisfy the DfE that the school's financial management and organisation are such as to enable it to fulfil its financial obligations;
 - d. To provide such information as the Secretary of State may require;
 - e. To ensure accounts are accurately kept in accordance with school and national body requirements;
 - f. To appoint external auditors;
 - g. To provide the Academy Trustees, the DfE, Companies House and others with timely financial returns in the required format as required;
 - h. To manage the school budget by considering the annual budget plan, approving the budget and considering and approving any revisions to the budget;
 - i. To decide how to spend the delegated budget and any grants, ensuring all are used in accordance with relevant conditions in the Scheme / Legislation;
 - j. To delegate powers to spend to the Head teacher and other members of staff;
 - k. To adopt an internal scheme of delegation to committees, Headteacher, Deputies/Assistant heads, Heads of Department etc. which is clear, shows accountability and includes limits to powers of spending and virements;
 - l. To make judgements and estimates which are reasonable and prudent;
 - m. To appoint a Responsible Officer to sample transactions and ensure that correct procedures are being followed.

To help fulfil these responsibilities, the School Governing Body delegates the duties and powers detailed below to the Resources Committee.

The Committee will work on behalf of the School Governing Body within these terms of reference:

1. To advise the Governing Body on financial strategy and policy within the resources available and report all major decisions and matters concerning the finances of the school;
2. To monitor the timely submission of any grant applications and financial returns to the DfE, Companies House, Academy Trustees and others;
3. To ensure expenditure remains within the budget limits agreed by the Governing Body and that the school is not exposed to any unnecessary financial risk;
4. To immediately report to the full Governing Body, for their approval, any financial decisions which will cause, or threaten to cause the school to go into a deficit budget position;

5. To agree the annual budget with the Headteacher and Bursar and present it to the Governing Body for approval;
6. To meet at least termly to receive a report on the school's income and expenditure as compared with budget and to report significant anomalies from the anticipated position to the Governing Body;
7. To ensure the application of the Individual Schools Budget and other payments made to the school is in accordance with current legislation;
8. To ensure that the financial practices of the school comply with all audit requirements and that the school operates within the Financial Regulations of the Academies Financial Handbook. Audit findings and recommendations must be reviewed by the Headteacher and Bursar and reported to the Finance Committee so that appropriate action can be approved;
9. To ensure that the school's annual accounts are properly signed and presented; and ensure records relating to the accounts are maintained;
10. To permit the Headteacher to authorise budget virements with the limitation of 10% of each C.F.R code, subject to a maximum of £25,000 in each case. These virements must be subsequently advised to the Resources Committee for their ratification. Virements in excess of these limits must have prior agreement of the Resources Committee;
11. To regularly monitor relevant staff and governor financial competencies and recommend actions, including training to correct areas of concern;
12. To agree the Annual Controls Assurance Statement with the Headteacher and Bursar and present it to the Governing Body for adoption;
13. To monitor and maintain an up to date 3-year financial plan;
14. To review all other funding at least annually, including the "Private Account" and the "Vialou Endowment Fund" and monitor expenditure of any voluntary funds kept on behalf of the School or Governing Body;
15. To monitor the provision of resources and services to the school and to make decisions in respect of service agreements. To also undertake the setting up of contracts for services as determined by the Governing Body and consider, where appropriate, the substitution of in-house provision and to advise the Governing Body accordingly;
16. To make decisions on expenditure following recommendations from other committees;
17. To determine if sufficient funds are available for pay increments made in accordance with the 'Whole School Pay Policy' and staffing structure;
18. To seek a declaration of business interests from all committee members before the start of any meeting;
19. To consider proposals for changes or additions to credit/debit/charge cards and/or Internet Banking Facilities and recommend to the Full Governing Body for final approval.
20. The Resources Committee has authority to agree:
 - a. All general maintenance and repair over £10,000 for any single project, provided that expenditure remains within budget;
 - b. All capital works if delegated to the Committee by the Full Governing Body;
 - c. Formulation and implementation of programmed maintenance, repair and redecoration;
 - d. Contracts for cleaning, grounds maintenance and refuse collection and then report to the Full Governing Body;
21. The Headteacher has authority to agree:
 - a. All general maintenance and repair up to £10,000 for any single project, but limited to two instances in any calendar month, without reference to the Resources Committee and provided that expenditure remains within budget;
 - b. All programmed maintenance, repair and redecoration as previously agreed with the resources Committee.
22. To monitor and agree Security and Fire prevention measures.
23. To monitor and review finance and premises related policies and procedures, including their effectiveness, at regular and appropriate intervals;
24. To ensure, as far as is practical, that Health and Safety issues are appropriately monitored and remedied;
25. Consider recommendations and reports of the Audit Committee.

The quorum for voting is 50% of the committee membership or 3 members, whichever is the greater.