

Cramlington Learning Village Finance & Resources Committee Terms of Reference

Financial Policy and Planning

To review, adopt and monitor a Finance Policy which includes the local scheme of delegation for spending and budgetary adjustments (virements) for the committee, Headteacher and other nominated staff.

To review, adopt and monitor all additional financial policies, including a charging and remissions policy.

To establish and maintain a three-year financial plan, taking into the account priorities of the School Improvement Plan and Business Plan, roll projection and signals from central government future years' budgets, within the constraints of available information.

To draft and propose to the governing body for adoption an annual school budget taking into account the priorities of the School Improvement Plan.

To make decisions in respect of service level agreements.

To ensure that sufficient funds are set aside for pay increments as set out in the Pay Policy and as recommended by the Headteacher.

Financial Monitoring

To monitor the income and expenditure throughout the year of all delegated and devolved funds against the annual budget plan.

To receive budget monitoring reports at least 6 times per year.

To report back to each meeting of the full governing body and to alert them of potential problems or significant anomalies at an early date.

To liaise with the Standards & Outcomes committee and provide any information necessary to support the committee's activity.

Subject to the local scheme of delegation, to approve any budgetary adjustments that will from time to time be necessary in response to the evolving requirements of the school.

To prepare the Trustees Report to form part of the Statutory Accounts of the governing body and for filing in accordance with Companies Act requirements.

To receive auditors' reports and to recommend the governing body action as appropriate in response to audit findings.

To recommend to the full governing body the appointment or reappointment of the auditors.

Premises

To establish and keep under review the Accessibility Plan and Buildings Condition Report.

To make recommendations to the governing body on IT, major capital works, improvements and long-term building projects which reflect the school's teaching and learning requirements.

To provide support and guidance for the governing body and the Headteacher on all matters relating to the maintenance and development of the premises and grounds, including Health and Safety.

To ensure that an annual inspection of the premises and grounds takes place and a report is received identifying any issues.

To inform the governing body of the outcomes of the annual premises and grounds inspection and set out for approval by the governing body a proposed order of priorities for maintenance and development.

To arrange professional surveys and emergency work as necessary.

- The Headteacher is authorised to commit expenditure without the prior approval of the committee in any emergency where delay would result in further damage or present a risk to the health and safety of pupils or staff. In this event the headteacher would normally be expected to consult the committee chair at the earliest opportunity.

To create a project committee where necessary to oversee any major developments.

To adopt, review and monitor a Health and Safety policy.

To ensure that the governing body's responsibilities regarding litter, refuse and dog excrement are discharged according to Section 89 of the Environmental Protection Act 1990, so far as is practicable.

Staffing

To ensure that the school is staffed sufficiently for the fulfilment of the school's Improvement Plan and the effective operation of the school.

To ensure that staffing procedures (including recruitment procedures) follow equalities legislation.

To annually review procedures for dealing with staff discipline and grievances and make recommendations to the governing body for approval.

To monitor approved procedures for staff discipline and grievance and ensure that staff are kept informed of these.

To recommend to the governing body staff selection procedures, ensuring that they conform with safer recruitment practice, and to review these procedures as necessary.

In consultation with staff, to oversee any process leading to staff reductions.

To establish the annual and longer-term salary budgets and other costs relating to personnel, e.g. training.

To administer the Pay Policy in relation to non-teaching staff.

Audit

To advise the governing body on the appointment, reappointment, dismissal and remuneration of the internal audit service.

With reference to the Risk Register, to agree a work programme to deliver internal scrutiny providing coverage across the year.

Submit an annual summary report on internal scrutiny to the ESFA of the areas reviewed, key findings, recommendations and conclusions.

To consider & challenge the reports of the internal audit service and, when appropriate, advise the governing body of material controls issues.

To monitor the implementation of agreed recommendations relating to internal audit reports.

To advise the governing body on the appointment, reappointment, dismissal and remuneration of the external auditor

To consider the reports of the external auditors and internal audit service and, when appropriate, advise the governing body of material controls issues.

To monitor the implementation of agreed recommendations relating to the external auditor's management letter.

To establish relevant performance measures and indicators, and to monitor the effectiveness of the external auditor.

To review the annual financial statements in the presence of the external auditor, including the auditor's formal opinion, the governance statement, including consideration of the internal control systems effectiveness, risk management statements and any relevant issue raised in the external audit management letter, including regularity audits.

To recommend the annual financial statements to the governing body.

Risk

To review the adequacy of the Risk Register at least termly.

To monitor the implementation of Risk Register and procedures.

To review the governing body's arrangements in respect of whistleblowing and anti-fraud and corruption and to make recommendations as necessary.

To ensure that all allegations of fraud and irregularity are properly followed up and control weaknesses addressed, including being notified of all cases.

To undertake Value For Money (VFM) reviews as identified by the governing body.

Sporting Club

To uphold the Sporting Club Management Agreement and receive feedback from the community, town council and county council on the use of the sporting facilities

To review the activity and financial position of the Sporting Club through its community lettings and operating costs.

To make recommendations to the governing body on major capital works, improvements and funding opportunities that would increase the scope and quality of sporting provision for the school and its community.

Risk Register reference 4a)

Financial Responsibilities chart	FGB	Finance & Resources Committee	Headteacher	Finance Director	Finance Officer
Budget management					
Draft initial budget			✓	✓	
Approve budget plan	✓				
Monitor staffing budget		✓	✓		
Monitor other budgets		✓	✓		
Report on budget to governors (on a termly basis)				✓	
Report on budget to Headteacher				✓	
Review financial management arrangements and delegation of powers at least annually		✓			
Exercise powers of the Headteacher where the Headteacher is absent			Deputy HT	✓	
Approval of annual accounts	AGM	✓			
Purchasing goods or services					
Generate orders			✓	✓	Budget holders
Authorise expenditure and virements up to a limit of £5,000			✓	✓	✓
Authorise expenditure and virements up to a limit of £50,000			✓	✓	
Authorise expenditure and virements in excess of £50,000		✓			
Review quotations for expenditure				✓	✓
Arrange Tenders			✓	✓	
Open Tenders		✓			
Take delivery of goods					✓
Process invoices for payment					✓
Authorise invoices					✓
Authorise bacs payments			DHT	✓	
Income					
Collection of income					✓
Banking of income					✓
Verification of banking's				✓	✓
Risk Management					
Maintain risk register		✓		✓	
Monitor progress of actions in risk management action plan		✓			
Determine the internal distribution of budgets between departments within school			✓		
Payroll & Personnel					
Approve appointments (in writing)			✓	✓	
Approve appointments (in writing) for support staff			✓	✓	
Notify Payroll of starters, leavers, changes			✓	✓	
Bank Account					
Sign cheques			✓	✓	
Retain cheque book safely					✓
Reconcile funds and submit regular reimbursement claims				✓	
Sporting Club - Renewals fund					
Monitor budget			✓	✓	
Sign cheques			✓	✓	✓
Security of Assets					
Maintain inventory/asset register			✓	✓	
Carry out checks against inventory at least annually				✓	
Authorise disposal of equipment			✓	✓	

Risk Register reference 4a)

Miscellaneous					
Maintain contracts register showing services and procurement terms				✓	
Maintain software inventory showing licence details				✓	
Ensure that all governors complete pecuniary interests forms on an annual basis				✓ C Calder	