

BALCARRAS SCHOOL
Terms of Reference for Finance Committee

1 Scope

The purpose of the Finance Committee is to manage the financial status of the school and to advise the Governing Body of financial matters.

2 Membership

- i The Finance Committee shall consist of not less than 6 governors, plus Headteacher or his delegated representative and Deputy Headteacher responsible for finance.
- ii To maintain continuity and development of a measure of expertise, governors shall be expected to remain in membership of the committee for a period of at least three years or until their membership of the governing body terminates if that should occur before the expiry of the three-year period.
- iii Representation of the Finance Committee for the academic year 2019/20 shall be:

• Chair	Mr Peter Horne	Parent Governor
•	Mr Geoff Sparkes	Appointed Governor
•	Mr Clive Hodges	Appointed Governor
•	Mr Bernard Roberts	Appointed Governor
•	Mr Dominic Burke	Headteacher – Teacher Governor
• Vice-Chair	Mr Mike Huysinga	Parent Governor

Non – voting school representatives

•	Mr Neil Baxter	Deputy Headteacher
•	Mr Martin Reeves	Finance Manager
•	Miss Chantelle Bailey	Clerk

3 Quorum

- i The quorum shall be four governors which must include the Headteacher, or his designated representative.
- ii In the absence of a properly constituted quorum for a planned meeting, the committee shall re-convene at the earliest available opportunity.

4 Meetings

- i The Finance Committee shall meet not less than once per term; additional meetings may be called when required by circumstances.
- ii A provisional schedule of regular meetings for the academic year shall be agreed at the first meeting of the Summer Term.
- iii Extra-Ordinary meetings of the committee shall be convened by the Clerk of the Finance Committee as required at no less than seven days notice.

5 Chairperson

- i The Chair shall be elected annually at the first meeting of the Finance Committee of the Autumn Term.
- ii Ideally, a governor shall not hold the Chair for more than 3 consecutive years unless he/she is unopposed for election.
- iii An employee of the School may not serve as Chair.

6 Standing Orders

- i The clerk to the Finance Committee shall distribute the agenda for each meeting to all committee members at least seven days in advance of the meeting.
- ii All meetings will be clerked, and all decisions, recommendations and actions arising from committee meetings shall be recorded in the minutes.
- iii All minutes will be circulated to committee members before presentation to the full governing body.
- iv Committee members shall verify the accuracy of the minutes in advance of the distribution of such minutes to the full governing body (any amendments to be notified to the clerk to the Governors).
- v Only governors who are properly constituted members of the Finance Committee shall vote on issues within the assigned terms of reference.
- vi Where there is equality in a vote, which cannot be resolved in committee, the Chair shall have a casting vote.

7 Delegated Powers and Responsibilities

- i The Finance Committee has delegated responsibilities and powers from the governing body to: -
 - Advise the Governing Body on School financial policy;
 - Annually recommend to the full Governing Body an agreed financial plan for the coming year;
 - Regularly review the School's performance against the current year's financial plan, and take such corrective or preventative actions as may be required to ensure compliance with the planned budget, and Government legislation.
- ii The Finance Committee are responsible for making sure that the School's money is well spent by ensuring that: -
 - Resources are allocated in line with the strategic priorities defined in the school's development plan (SDP);
 - full and efficient use is made of all the school's assets and financial resources;
 - the school delivers 'value for money' from our budget;
 - benchmarking our spending against other schools with equivalent or less spending per pupil;
 - proposals and plans for premises spending are specifically discussed and monitored, specifically via the SMT, which will give regular reports to this Finance Committee.

8 Review

These Terms of Reference shall be continually reviewed by the Finance Committee, as well as being re-approved at the first meeting of the Autumn Term each year and submitted to the Full Governing Body for ratification at their following meeting.