



TERMS OF REFERENCE

FINANCE AND RESOURCES COMMITTEE

Reviewed and accepted 16th September 2025 by the FGB

Membership

- A minimum of five governors

Quorum

- Three governors

Review

- Annually.

Terms of Reference

1. To ensure that the school operates within the Financial Regulations of the Local Authority, the Scheme for Financing Schools, and Standing Orders;
2. In consultation with the Headteacher, oversee the draft of the first formal budget plan of the financial year;
3. To advise the FGB of the proposed budget.
4. To ensure the establishment and maintenance of an up-to-date three-year financial plan;
5. To review the ISBQ and ISBD documents including virement decisions, at least termly and to report significant anomalies from the anticipated position to the governing body;
6. To enter into contracts to the delegated level as per the scheme of financial delegation;
7. To make decisions in respect of service agreements as per the scheme of financial delegation;
8. To note buildings insurance cover is in place;
9. To advise the governing body on proposed unexpected expenditure following recommendations from other committees (or make such decisions if within the committee's delegated level);
10. To advise the GB on staff complement in light of budgetary constraints;
11. To ensure, as far as is practical, that Health and Safety issues are appropriately prioritised and that regulations are followed;
12. To monitor expenditure of all voluntary funds kept on behalf of the governing body where applicable;
13. To review as required the following policies and make recommendations to the governing body regarding amendments; and inclusion of any other policies as required:
 - a) Charging and Remissions Policy
 - b) Schools' Financial Value Standard
 - c) Financial Delegation Policy and Scheme of Financial Delegation
 - d) Data Protection Privacy Notices
 - e) Governor Allowances Policy
 - f) Premises management documents