

Resources Committee

Timing of Meeting and Reporting Arrangements

The committee meets each term with additional meeting if necessary, and the minutes of that Committee are submitted to the next available meeting of the Governing Body for approval:-.

- Membership:**
- Chair (Louise Buttle)
 - Amanda Towler (Headteacher)
 - Alison Latham
 - Christopher Hanson
- Quorum:**
- 3 governors, including Headteacher.
- Clerking:**
- School Secretary

Delegated Financial Limits

There may be instances whereby due to exceptional circumstances, the standard approval process under section **4.4 Purchasing** of the Financial Procedures may not be viable to follow and an immediate response is required. Under these circumstances, the Resources Committee can authorise emergency expenditure (i.e. not within the approved budget) up to £5,000. This will require retrospective ratification by the Full Governing Body at the next Full Governing Body meeting. If a response is required before a Resources Committee is scheduled to convene the decision becomes subject to standard Chairs Actions procedures.

TERMS OF REFERENCE:

A. Finance

Financial Management Policy

- 1.1.1 to draft the school's financial management policy (including financial responsibilities to be delegated to the Headteacher):
 - i. in accordance with the Wakefield Scheme for Financing Schools
 - ii. after considering advice from the LA, Ofsted and the DfE;
 - iii. after consulting the Headteacher;
- 1.1.2 to present the draft policy to the full Governing Body for consideration and approval;
- 1.1.3 to monitor the implementation of the policy and to report to the full Governing Body;

- 1.1.4 to review the policy at least once every year to assure the Governing Body that all financial procedures are operating as required.
- 1.1.5 to authorise an Annual Governance Statement (previously known as the SIC Statement of Internal Control) on an annual basis and provide a copy to the LA.
- 1.1.6 to review the purchasing policy, lettings policy on an annual basis.

School Budget

- 1.1.7 to draft the school budget in line with the priorities set out in the School Development Plan.
- 1.1.8 to present the draft budget to the full Governing Body for consideration and approval in time to meet the LA's budget deadlines.
- 1.1.9 to consider budget monitoring reports from the headteacher each half term and report the position and any action required to the next full Governing Body meeting;
- 1.1.10 to give the Governing Body written explanations of any variations (over or under spent) to the original budget above 10% and action taken to address the issues involved.
- 1.1.11 reporting to the next available Governing Body meeting on any matter, which may have an adverse effect on the school budget e.g. significant change in pupil number trends.
- 1.1.12 to consider and to advise the Governing Body on the financial implications of adopting any policy or other matter that may have significant budget implications.
- 1.1.13 to undertake an annual review to ensure that Value for Money (vfm) is being achieved i.e. a review of all existing contracts (including LA services) and regular suppliers to the school.
- 1.1.14 to undertake an annual review of all income received by the school to ensure fees and charges remain appropriate and in line with any increase in costs. Regularly monitor income received against the budget estimate. Review any charging policy such as that for school lettings.

Pupil Premium

- 1.1.15 to draft proposals for use of these resources for consideration and approval by Governing Body in line with school budget. To be included in the the School Development Plan.

Other Government Grants bid for (for example Big Lottery Fund)

- 1.1.16 to submit details of grants applied/bid for to the LA and to ensure that the grant funds received are paid straight into the school budget via the the LA bank account.
- 1.1.17 to draft proposals for use of these resources for consideration and approval by Governing Body in line with school budget. To be included in the School Development Plan.

School fund (and other funds held by the Governing Body)

- 1.1.18 to monitor the balance and expenditure of the school fund (and other funds held by the Governing Body) and to report on these at least annually to the full Governing Body;
- 1.1.19 to ensure that there is an independent annual audit of the school fund and of other funds held by the Governing Body in accordance with the School Fund Policy issued by the LA in November 2013.
- 1.1.20 the results of the audit are reported to the full Governing Body and a copy audit certificate, audit checklist and summary statement of accounts are sent to the LA by the 31st October for the previous financial or academic year.
- 1.1.21 To submit annually to the LA the School Bank Account Notification Form which provides details of all bank accounts operated by the school as at 31st March.

Compliance with Wakefield Scheme for Financing Schools

- 1.1.22 to consider the report from the headteacher confirming that the financial controls required to meet the requirements of the scheme are still in place and operating as intended. Advise the Governing Body accordingly and ensure the Annual Governance Statement is sent to the LA.

Register of Business Interests

- 1.1.23 to ensure the school's register of business interests is kept up to date.

Whistle Blowing Policy

- 1.1.24 Draft/Review a Whistle Blowing policy for approval by the Governing Body. Agree arrangements with headteacher for ensuring all staff in school are informed.

Fraud

- 1.1.25 Draft/Review an Anti-fraud & Bribery Policy for approval by the Governing Body. Agree arrangements with headteacher for ensuring all staff in school are informed of the policies and procedures related to fraud and theft, the controls in place to prevent them; and the consequences of breaching these controls.

School Financial Value Standard (SFVS)

- 1.1.26 Complete the SFVS self assessment questionnaire on an annual basis and ensure that any required actions have been implemented within the timescales set. The consideration of the self assessment questions may be delegated to the Finance Committee but the completed SFVS form should still be presented to the full governing body prior to submission to the Local Authority.

B. Premises

Repairs and maintenance

- 1.1.27 to monitor the condition of the school premises.
- 1.1.28 to draw up and implement a repairs and maintenance programme within the budget set by the Governing Body and in accordance with the priorities of the School Development Plan.
- 1.1.29 to make recommendations to the full Governing Body on the requirements for the annual repairs and maintenance programme.
- 1.1.30 to monitor the repairs and maintenance budget.

Improvements and new developments

- 1.1.31 to consider options for building improvements and/or new developments within the needs and priorities identified in the Premises Development Plan.
- 1.1.32 to make recommendations to the Governing Body for spending the school's annual devolved capital funding.

Lettings and use of premises outside school hours

Responsibilities delegated to the headteacher to control the use of premises outside school hours.

- 1.1.33 Draft the school's policy on lettings for consideration and approval by the full Governing Body;

1.1.34 to review the school's policy on lettings (including charges) on an annual basis (and at other times as appropriate) and report its conclusions to the full Governing Body;

1.1.35 to approve applications for use of the school premises in accordance with the policy of the Governing Body (delegated to the Headteacher)