

SCARCROFT PRIMARY SCHOOL GOVERNING BODY

TERMS OF REFERENCE - FINANCE COMMITTEE

Membership

- (a) The committee will be made up of four or more members, one of whom will be the Headteacher, or in her absence, the Deputy Head.
- (b) The committee may make recommendations to the Governing Body concerning the appointment of additional non-voting members.
- (c) The committee will act as trustees of Scarcroft School fund with the Chair of Governors acting as Chair of Trustees.

Quorum Three governors including the Headteacher, or in her absence, the Deputy Head.

Meetings Five times per year, and otherwise as required.

Terms of Reference

1. To prepare a draft budget for the next Financial Year for approval by the full Governing Body.
2. To monitor the budget, making any in-year changes and revising the budget as appropriate.
3. To prepare and monitor a scheme of financial delegation, empowering the Headteacher and nominated members of staff to place orders and authorise expenditure within predetermined limits.
4. To deal with any proposal involving recurring expenditure and any proposal of non-recurring expenditure not provided for in the Governors' Scheme of Financial Delegation.
5. To be responsible for contractual arrangements in respect of items approved by the Governing Body in accordance with the City of York Council Standing Orders and Financial Regulations.
6. To consider proposals involving additional expenditure for other committees and report to the Governing Body.
7. To provide a bridging governor to represent the school's Financial Management through full membership of both the Finance Committee and the Extended Services Committee, reporting between the two as appropriate.
8. To ensure that a Register of governors' interests is maintained and regularly updated by the Clerk to the Governors, and that a reminder on the declaration of

any interest is included in the agenda of Governors' Meetings and Finance Committee Meetings.

9. To consider and give advice on any matters involving finance or financial management referred by the Governing Body.

10. To monitor the accounts and audit reports in respect of non-LA provided funds and present any necessary information to the full Governing Body.

11. To consider audit reports on the school from the City Auditor and make recommendations to the Governing Body for action.

12. To prepare a Trustees annual report for the Charities Commission.

13. To ensure that the requirements of the Schools' Financial Value Standards (SFVS) are met.

ADMINISTRATION

14. Appointment of Chair: the appointment of the Chair shall be determined by the Committee and reviewed at the first meeting of the school year.

15. Appointment of Finance Clerk: at the first meeting of the school year the Finance Committee will propose a clerk to be ratified by the Full Governing Body at the next meeting.

16. Minutes: approved minutes of the meetings of the committee will be submitted to the clerk to the Governing Body as soon as possible. The Chair of Finance will be responsible for circulating copies to each member of the Finance Committee by email. The Finance Clerk will send a copy of the minutes to the Headteacher, and also to the clerk for circulation to the Full Governing Body. A signed copy of the minutes will be placed in the central Governors' File held in the school office.

17. The Chair of Finance will liaise directly with the Chair of Governors where there are any major issues or financial concerns.

18. The Chair of Governors will receive copies of the minutes from all Finance Committee meetings.