



Finance Future Growth Committee Terms of Reference

Date agreed:	17 November 2022
Review date:	Autumn 2023 <i>(Terms of reference must be reviewed by the full governing board annually)</i>
Membership:	As listed on the Membership of Committees document. <i>Membership may include associate members but (for voting purposes), a majority of committee members should be governors.</i>
Quorum:	A minimum of three governors, with no more than one third as employees of the school
Meetings:	Meetings will be held at least once per term and otherwise as required.

The committee has responsibility delegated by the governing board to:

Finance

1. review an annual budget, ensuring resources are allocated in line with the school's strategic priorities and curriculum plans
2. maintain a realistic three-year financial plan, which takes into account the school's vision, known risks and opportunities
3. present an annual budget to the full governing board for approval
4. monitor actual income and expenditure at least once a term against the approved budget
5. benchmark income and expenditure against that of similar schools, considering comparative performance and opportunities to improve efficiency
6. ensure that sufficient funds are allocated for staff pay increments
7. report back to each meeting of the full governing board, alerting them to potential problems and significant variations to the approved budget at the earliest opportunity
8. monitor spending of pupil premium, PE and sport premium (and other relevant premiums); ensuring that funding is spent effectively and is having the intended impact on pupil outcomes
9. review and approve any adjustments to the school's approved budget (subject to the local scheme of delegation)
10. approve expenditure and virements as detailed in the Summary of Financial Delegation
11. undertake detailed scrutiny and recommend approval of the Schools Financial Value Standard (SFVS) and undertake actions identified as part of the SFVS
12. ensure local authority financial procedures are complied with
13. receive and act upon any issues identified by a local authority audit

14. ensure that the school follows basic procurement rules and achieves best value for money when acquiring goods and services
15. assess the school's insurance cover to ensure that it provides adequate protection against risks

Staffing

16. review the staffing structure of the school annually, ensuring that it meets the requirements the school development plan, the curriculum and is affordable
17. consider applications from staff for variation to contract (such as secondments, early retirement, leave of absence, reduced working hours and flexible working requests)
18. review staff work-life balance, working conditions and wellbeing, including monitoring staff absence rates
19. oversee the operation of the appraisal policy, including making arrangements for the headteacher's performance management
20. review pay decision data to ensure that pay increments are awarded fairly
21. ensure that staffing procedures (including recruitment procedures) comply with equality legislation and safer recruitment practice
22. monitor the provision of staff training and CPD, ensuring sufficient budget is allocated

Premises, health and safety

23. ensure that safeguarding policies, procedures and training is effective and complies with the law at all times, having regard to statutory guidance [Keeping Children Safe in Education](#)
24. ensure appropriate risk assessments are carried out and reviewed on a regular basis, particularly in response to changes in equipment or circumstances
25. monitor the completion of actions and recommendations arising from risk assessments
26. review the school's accessibility plan
27. receive an annual health and safety audit report and monitor any arising actions
28. receive a regular report on accident statistics, near misses, incidents of violence or aggression
29. ensure that a process is in place to approve educational visits, ensuring that health and safety planning and risk assessments have been undertaken for them
30. ensure that inspections of the school site, buildings and equipment take place (annually and at appropriate intervals), and a report is received identifying any issues
31. monitor the health and safety training that staff and governors undertake
32. review, adopt and monitor all policies delegated by the board

Delegated policies
<i>Policies (that may be delegated to the resources committee to review) include:</i> <i>Reserves</i> <i>Health and safety</i> <i>Charging and remissions</i> <i>Data protection</i> <i>Governor allowances and expenses</i> <i>Policies that relate to premises management</i> <u>View Department for Education statutory policies guidance</u>