



Terms of Reference: Finance & Executive Committee.

- In consultation with the Headteacher, to approve the first formal budget plan of the financial year
- To establish and maintain an up to date 3 year financial plan
- To consider a budget position statement including virement decisions at least termly and to report significant anomalies from the anticipated position to the Governing Body
- To ensure that the school operates within the Financial Regulations of the City Council
- To monitor expenditure of all voluntary funds kept on behalf of the Governing Body
- To annually review charges and remissions policies and expenses policies.
- To make decisions in respect of service agreements
- To make decisions on expenditure following recommendations from other committees
- To prepare financial statements for inclusion in the governing body report to parents
- To ensure, as far as is practical, that Health and Safety issues are appropriately prioritised
- To exercise virement between budget headings as necessary and up to an agreed maximum
- To prepare and review financial policy statements, including consideration of long term planning and resourcing
- To agree the level of delegation to the Headteacher for the day to day financial management of the school.
- To authorise staff to have responsibility for signing orders, invoices and petty cash claims.
- To authorise the Headteacher to enter into contracts up to an agreed limit
- To liaise with those responsible for the school funds to ensure an overall policy on expenditure is agreed to the best advantage of the school.
- To respond to any audit reports on the management of the budget and financial procedures
- To review the school lettings policy.
- To determine whether sufficient funds are available for pay increments as recommended by the Headteacher
- In the light of the Headteacher Performance Management Group's recommendations, to determine whether sufficient funds are available for increments.
- School Development Plan links
- Committee to undertake training – skills for their role.

Withdrawal required:

Any person employed to work at the school, other than as the headteacher, when the subject for consideration is the pay or performance review of any person employed to work at the school.

Name of Governor	Date of Appointment to Committee
John Ridd (Chair)	June 2017
Alyson Rigby	January 2013
Jeanette Riley	September 2016
Frank Dwyer	September 2018
Danielle Evans	September 2018

Quorum (minimum of 3, committee can determine higher number).

With Jesus we can achieve what we dream and believe



ST MICHAEL'S CATHOLIC PRIMARY SCHOOL – SEPTEMBER 2018

With Jesus we can achieve what we dream and believe