



TERMS OF REFERENCE FINANCE & STRATEGIC COMMITTEE

MEMBERSHIP

- The Finance & Strategic Committee shall consist of not less than four governors and headteacher (or his/her representative).
- The committee may appoint such co-opted, non-voting members as agreed by the governing body. These members will serve in an advisory capacity and may include staff nominated by the headteacher following consultation with the committee.
- Other members of the governing body may attend meetings of the committee and may contribute to discussions on matters under consideration.
- Only full members of the committee, as approved by the Governing body, shall have the right to vote on any resolution placed before the committee. Where there is an equality of votes for and against a particular resolution the matter will be referred back to the next full meeting of the governing body.

QUORUM

- The quorum shall be one third of the number of Governors on the Committee

MEETINGS

- The Committee shall meet half termly, or more frequently as may be required from time to time.
- The chair of the committee shall be elected annually at the first meeting of the Autumn term.
- The agenda for the meeting shall be distributed at least seven days before the meeting.

TERMS OF REFERENCE

The Finance & Strategic Committee will have delegated powers from the governing body to:

- 1) To consider the academy's indicative funding, notified annually by the EFA and to assess its implications for the academy.
- 2) To consider and recommend acceptance of the Academy's Budget at the beginning of each Financial Year in line with the Academy's Improvement Plan.
- 3) To contribute to the formulation of the academy's development plan, through the consideration of financial priorities and proposals, in consultation with the head teacher and with the stated and agree aims and objectives of the academy.
- 4) To make recommendations on the broad budget headings and areas of expenditure to be adopted each year, including the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in the development plan .
- 5) To monitor the Academy budget through regular review of Monitoring Statements.



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- 6) To arrange a bi-annual Responsible Officer visits and monitor action as appropriate against findings.
- 7) Report on the financial status of the Academy and outcome of Committee Meetings to the Full Governing Body.
- 8) To ensure that the academy implement recommendations and procedures in the Academies Financial Handbook.
- 9) To monitor and review procedures for ensuring the effective implementation and operation of financial procedures, on a regular basis, including the implementation of bank account arrangements and, where appropriate, to make recommendations for improvement.
- 10) To prepare the financial statement to form part of the annual report of the governing body to parents and for filing in accordance with Companies Act and Charity Commission requirements.
- 11) To receive auditors' reports and to recommend to the full governing body action as appropriate in response to audit findings.
- 12) To recommend to the full governing body the appointment or reappointment of the auditors of the academy.
- 13) To annually review the Purchasing Policy and Schemes of Delegation.
- 14) To annually review and approval the Academy's policy and pricing structures for charging and lettings.
- 15) To recommend major refurbishment programmes, monitor buildings maintenance programme and Capital project progress from Facilities Director Reports with ratification by the Full Governing Body
- 16) To monitor and review Health and Safety issues reported by the Health and Safety Committee.
- 17) To ensure that appropriate finance, & personnel policies and procedures are agreed and are in line with national employment law.
- 18) Ensure an annual staffing audit is carried out to match staffing requirements to curriculum needs.
- 19) Establish and regularly review staffing policies and procedures and ensure familiarisation with DFE guidance , in particular in relation to the following:

- Employment/Recruitment Policy
- Staff Recruitment and Selection
- Induction
- Redundancy
- Grievance Procedure
- Whole school pay policy
- Health, Safety and Well Being
- Performance Management/Appraisal
- Personal Information
- Equality and Diversity
- Sickness Absence
- Special Leave of Absence
- Whistleblowing



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- Physical intervention

- 20) To participate in the appointment of senior staff working with the Head and his colleagues.
- 21) To undertake arrangements for the appointment of a new Headteacher or Deputy on behalf of the Board.
- 22) To ratifying decisions made on staff reduction & disciplinary, grievance and sickness absence matters including the provision of the panel of governors. Where appropriate the establishment of an appeal panel of other governors not involved in the previous decision making.