



Resources Committee

Terms of Reference

1. Introduction

At Cummersdale School, the governing body is committed to ensuring sound financial controls are in place, and that all expenditure is in line with best value principles.

Cummersdale's governing body knows the importance of managing finances at the school, and therefore has a resource committee to ensure all financial matters are given due consideration.

The resources committee members are as follows:

Sarah Dickinson, James Johnston, Gareth Jones (HT), Claire Little (C of Gov), Mark Wilson.

The current chair of the resources committee is Sarah Dickinson

2. Rules

Statutory rules

- The minimum number of resources committee members is three.
- The committee's membership should be reviewed annually.
- Any governor should be welcome to attend any meeting, but they cannot take part in votes if they are not part of the finance committee.
- Any person can be invited to meetings by the committee if they could assist or advise on a particular issue, but they do not have the right to vote.
- The chair of the committee will have a casting vote in reaching decisions if necessary.
- In the absence of the chair, the committee shall choose an acting chair from among their number for that meeting

Optional rules

- Inform the clerk and the chair if a member would like to add an item to the agenda.
- After every meeting, there will be a recap of the actions agreed on to ensure every member knows what needs to be actioned by whom (see minutes)

3. Roles and responsibilities

The governing body

Finances for the school need to be managed and approved by the Resources Committee. Budgets are scrutinised by governing bodies through the resources committee, which keeps governors informed of the decision making process and ensures the Headteacher appropriately accounts for the school's spending. It is up to the governors to ensure the school is securing value for money and acting with financial probity.

The governing body will:

- Agree, make a record of, and review, the roles and responsibilities of the resources committee and Headteacher.
- Elect resources committee members.
- Set financial aims and objectives for the school.
- Set the policies for achieving Cummersdale's aims and objectives.
- Support and challenge the school's finances.
- Contact the local authority (LA) and seek approval to overspend where it seems unavoidable.
- Approved decisions are recorded in the minutes.
- Provide a strategic view.
- Act as a critical friend.
- Ensure accountability.

The Resources Committee

The governing body has delegated responsibilities to the resources committee in the following areas of financial management:

- Assist towards creating a three-year budget plan which is clearly linked to the school improvement plan
- Maintain and review the finance policy
- Agree levels of delegation for approval by the governing body and record this in the finance policy
- Keep in-school financial procedures under review
- Contribute towards strategic planning of finances
- Assist with the annual budget for approval by the governing body
- Tender for contract services
- Routinely monitor the financial position of the school
- Authorisation of any virement over £25,000
- Review a pay policy for approval by the governing body
- To endorse decisions in respect of service level agreements and insurance

Headteacher

- The headteacher is responsible for implementing the decisions of the governing body.
- They will advise the governing body and provide the required information that assists them with developing the school's financial plan and the annual budget.
- The headteacher is responsible for ensuring all monies controlled by the school are handled in accordance with LA regulations and sound financial practice.
- They are responsible for overseeing staff dealing with finances and ensuring procedures are carried out accurately.
- They must make periodic and random checks of procedures.
- The administration of financial procedures may be delegated to the school administrator and the details of this delegation should be recorded in the finance policy.

Bursar (Capita)

- The Bursar must provide reports on current school accounts to the resources committee

Administrator

- They must make sure that orders, invoices and other financial documents are processed according to established procedures.
- They are responsible for checking the accuracy of information and providing regular reports to the headteacher and governing body.
- They are responsible for the office computer system and all financial and personnel papers. They must ensure that only authorised staff members have access to personnel files, and that arrangements for staff to access their own files are in place.
- They are responsible for maintaining a list of all assets.
- They will maintain a list of all accounts and the signatories for each.
- They will check monthly statements and look into possible errors.
- They will advise the headteacher on matters of financial administration.

Other members of staff

- Members of the teaching and non-teaching staff are encouraged to alert the headteacher or any governor if areas of concern arise in respect of the school's financial affairs.

4. Internal financial controls

To ensure sound financial control, school monies are to be properly monitored in accordance with the principles below:

- The person requiring a product or service will request an internal order.

- The headteacher/administrator will check the budget and authorise the raised order.
- The administrator will process the order and sign up for the receipt of goods.
- Goods received are checked against each order by the person requiring them.
- The administrator will process the invoice and update accounts.
- There are three authorised signatories: Gareth Jones, Gillian Brazendale and Fay Scott
- All school cheques must have two signatures. Cheques must not be pre-signed and only manuscript signatures must be used.
- Accounting records should be securely stored and only authorised staff should have access to them.
- Monies kept in the school must be secured safely in a locked filing cabinet and must not exceed £300.

Member of staff	Cheques	Orders	Payments	Inventory
Gareth Jones	Signing	Signing	Authorising	Authorising write-offs
Fay Scott	Signing (absence cover)	Signing (absence cover)	Signing (absence cover)	Signing (absence cover)
Gill Brazendale	Signing	Preparing	Processing	Administration and annual report

5. Financial planning

The resources committee should endeavour to:

- To review adopt and monitor all financial policies, including charging and remissions
- To establish and maintain a three year financial plan, taking into account the SI Plan, projected roll and information about future budgets
- To make decisions in respect of significant service level agreements

The base budget includes a list of guaranteed items, including:

- *The value of any contracts awarded by the school*
- *Appropriate numbers of teaching staff*
- *Non-teaching assistants, including office staff, controllers and other staff at an agreed level*
- *Supply cover to an expected level*
- *Building requirements as set out in the school improvement plan*
- *Insurances, as agreed by the governors*
- *Energy units based on the previous year's figures and the inflation element*
- *Any other commitments*

6. Financial Monitoring

- To monitor the income and expenditure throughout the year
- To receive termly budget monitoring reports from the Headteacher
- To report back to the full governing body and to alert them of any potential problems at an early date
- To review, complete and submit the School Financial Value Standard (SFVS)
- To undertake any remedial action identified as part of the SFVS
- To receive and act upon any issues identified by a local authority audit

7. Premises

- To provide support and guidance for the governing body and headteacher on all matters relating to the maintenance and development of the premises and grounds, including Health and Safety
- To ensure that an annual inspection of the premises and grounds takes place and a report is received identifying any issues
- To inform the governing body of a proposed order of priorities for maintenance and development, for approval
- To create a project committee where necessary to oversee any major developments
- To establish and keep under review an accessibility plan
- To review, adopt and monitor a Health and Safety policy

8. Staffing

- To ensure that the school is staffed sufficiently for the fulfilment of the school improvement plan and the effective operation of the school
- To establish and oversee the operation of the school's appraisal policy – including the arrangements and operation of the school's appraisal procedures for the Headteacher
- To establish a pay policy for all categories of staff and review it as necessary
- In consultation with staff to oversee any process leading to staff reductions
- To establish the annual and longer term salary budgets and other costs relating to personnel e.g. training
- To monitor approved procedures for staff discipline and grievance and ensure that staff are kept informed of these

Reviewed: October 2020

Approved by governing body on: 15th October 2020

Headteacher: _____

Chair of governors: _____

Appendix 1: Finance committee monthly planner

Rows in grey denote an activity where the governing body will delegate to the finance committee to consider and report back.

Rows in white denote a duty for the headteacher and other staff to take care of, and the finance committee should be aware of these procedures.

Month	Activity	Notes	By whom
Jan	PLASC survey	This survey takes place on the third Thursday in January. The data collected is used as a basis for calculating budget share.	
Jan	Budget planning	Continue to develop the working budget for the next financial year.	Headteacher, SBM
Jan	Third quarterly return	Summary of expenditure and income from 1 April to 30 December.	Prepared by the SBM, signed off by the chair of governors/resources committee
Jan	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Jan	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Feb	Review service level agreements/bought in services	Review services by Maintenance Contracts and Service Level Agreements prior to contract renewal. If the service is provided by an external contractor and the cost is over £10,000 over a four year period, comparative quotations should be found.	Resources committee and governing body
Feb	Best value	Confirm any new contracts are in-line with best value and contract procedural rules.	Resources committee and governing body
Feb	Lettings policy	This policy is due for renewal.	Resources committee and governing body
Feb	Charging policy	This policy is due for renewal.	Resources committee and governing body
Feb	Debt policy	This policy is due for renewal.	Resources committee and governing body
Spring term	Committee meeting	Hold the Spring meeting.	Finance committee

Feb	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Feb	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Mar	Budget share received	The school will receive final confirmation for the next financial year's budget from the LA. The headteacher and SBM prepare the budget for the forthcoming year and the three year plan.	Headteacher, SBM
Mar	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Mar	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Apr	Scheme for financing schools	A copy of the scheme is received from the LA and the school needs to ensure their procedures are in-line with this scheme.	Finance committee and governing body
Apr	Out-turn report	Governors consider the out-turn from the previous financial year and agree the next steps.	Finance committee and governing body
	CFR2 return submitted	An income/expenditure account for the previous financial year is prepared according to statutory headings and sent to the LA.	SBM
Apr	School fund (private fund) account	An annual income/expenditure account for the school's private funds are prepared and audited.	Resources committee and governing body
Apr	Statement of internal control	At the end of each financial year, the committee needs to consider the statement of internal control.	Resources committee and governing body
Apr	Risk assessment of the school's financial process and procedures	The committee should consider and complete a risk assessment if a financial audit has not been undertaken this year.	Resources committee
Apr	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Apr	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Summer term	Committee meeting	Hold the Summer meeting.	Resources committee
May	Section 251 statement	LA distributes Section 251 budget statement.	Resources committee

May	School balances	Governors receive and consider the use of surplus balances.	Resources committee and governing body
May	3 year financial plan and budget approval	Governors receive and consider the budget for the next year and the three year financial plan.	Resources committee and governing body
May	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
May	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Jun	'Use of balances' return	Submitted to the LA.	Resources committee and then governing body
Jun	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Jun	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Jul	First quarterly return	Summary of income and expenditure from 1 April to 30 June.	Prepared by SBM, sign off by the chair of governors/ resources committee
Jul	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Jul	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Aug	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Sep	School improvement plan	This plan should be approved by the full governing body.	Headteacher
Sep	Benchmarking data	Present the benchmarking data at the Spring committee meeting.	Finance committee
Sep	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Sep	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Oct	Out-turn budget statement	Formal confirmation of previous years' spending.	Finance committee

Oct	Second quarterly return	Summary of expenditure and income from 1 April to 30 September.	Resources committee and governing body
Oct	Governors allowance policy	This policy is renewed as required.	Resources committee and governing body
Oct	Terms of reference	The terms of reference are reviewed annually with recommendations passed on to the governing body.	Resources committee and governing body
Oct	Committee meeting	Hold the Autumn meeting at this time.	Resources committee
Oct	Register of business interests	Updates to the register of business interests of each governor.	Governing body
Oct	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Oct	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Nov	School funding consultation	The LA publishes the proposal for school funding arrangements for the next financial year and seeks responses.	SBM
Nov	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Nov	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher
Dec	Income and expenditure summary	A monthly income and expenditure report for the headteacher.	SBM
Dec	VAT return	The monthly VAT return to be submitted.	Prepared by the SBM, signed by the headteacher

Appendix 2

Before the meeting

Have you...	✓ / X
Received a copy of the agenda and minutes of the last meeting and a copy of the financial statement and accompanying report?	
Received a copy of any other relevant information to be discussed at the resources committee meeting	
Been on a relevant training course in the last two years?	
Been on a training course since the last meeting? If so, do you have anything useful to feedback to the finance committee?	
Visited the school or discussed your link subject area with the subject leader since the last meeting? If so, do you have anything useful to feedback to the resources committee?	
Viewed the school's benchmarking data (see link on website) and reviewed it?	
Do you have any personal or prejudicial interests to declare in terms of the agenda items being discussed?	