

Terms of Reference for Finance Committee (FC) Ac/Yr 2021/22

All (Management Committee) MC members will be referred to as governors

1: Name	Finance Committee FC
2: Membership	<p>Harry James (Community Governor) - Chair Maureen Sims (Community Governor) Judith Fisher (Community Governor) Jacquie Davies (Staff Governor - Headteacher - HT) Darren King (Community Governor) Tim Pritchard (Community Governor)</p> <p>Advisers: Karen Price SBM, Monica Romano H&S Co-ordinator</p> <p>Clerk: Jill Hills</p> <p>At least 3 MC (Management Committee) members</p>
3: Appointment of members	Annually by MC. The FC is monitored by the MC taking into account the interests and expertise of members of MC to ensure they have the required competence levels to conduct its business.
4: Officers	<p>Chair and Clerk to be appointed at the first meeting of each Academic Year. If possible the Chair should not clerk the meetings.</p> <p><i>For this committee it is not appropriate for the clerk to be the SBM as this would require a clear demonstration that that person can operate as clerk as a critical friend independently and be in a position simultaneously to contribute to the discussion and take the minutes.</i></p>
5: Purpose	<p>To monitor the framework within which icollege operates with regards to:</p> <ul style="list-style-type: none"> • Conducting their finances • Delegating financial responsibilities • Methods of operations • Use of Premises • Health and Safety • Use of IT <p>So that all parties concerned are aware of their duties and responsibilities and that sound and effective internal financial controls are maintained.</p> <p>The implementation of appropriate practice and procedures will ensure the best use of funds available to enhance the education of icollege pupils.</p>
6: Voting rights	The committee will attempt to reach a consensus. If not they will refer matter to full MC. In the event of an emergency, decisions can be made by email; following full consultation of all committee members. Decisions must be reported to the next full MC.
7: Quorum	3 governors
8: Frequency of meetings	At least every 2 terms. Any member of the committee may call additional meetings if necessary.
9: Reporting	Draft minutes will be sent to the Chair of the Committee for review as soon as possible and no later than 1 week after each meeting. They will then be sent

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Berks . RG18 4DH
01635 877114

INTEGRATIONKS3&4
22 Highview . Calcot
Reading . Berks . RG31 4XD
01189 416636

INTERVENTIONY9&10
88 Newtown Road Newbury
Berks . RG14 7BT
01635 49397

INDEPENDENCEY11&KS5
Richmond House . Bath Road
Newbury . Berks . RG14 1QY
01635 48872

Terms of Reference for Finance Committee (FC) Ac/Yr 2021/22

	<p>to all committee members.</p> <p>Draft or approved minutes, together with any appropriate summary documentation, will be sent to the clerk of MC 2 weeks before the full MC. If this is not possible a verbal report of the committee's business will be given to the MC at that meeting.</p>
11: Task - Finance	<p>In line with a set annual timetable to conform with the requirements of the Local Authority and other government bodies, to review and approve the annual budgets for all sources of all icollege income and expenditure relating to all activities undertaken by the icollege, for recommendation to the MC for ratification. When reviewing the budget the Committee shall consider the priorities identified in the icollege development plan.</p> <p>11.1 To support and advise the HT, SBM and MC on all financial matters relating to the school.</p> <p>11.2 To monitor and review the icollege's performance on financial management standards and ensure they act in compliance with:</p> <ul style="list-style-type: none"> • with current DfE financial management assessment process known as the SFVS • with WBC internal audits • with relevant policies, rules and procedures as published from time to time by the LA. E.g. scheme of financing schools <p>11.3 To deal with the outcomes of such audits and assessments and ensure that recommendations are acted upon.</p> <p>11.4 To receive and review reports from the HT and or SBM on income, expenditure and commitments outstanding for all the icollege's activities during the financial year and to agree any expenditure or virement beyond the powers delegated to the HT, as determined by the Financial Management Policy.</p> <p>11.5 To undertake short and long term financial planning, liaising, communicating with other governors committees as necessary e.g. staffing structure.</p> <p>11.6 To gain maximum benefit from the LA's scheme of financial delegation and support initiatives which increase income.</p> <p>11.7 To evaluate the icollege's practice and procedures through a recognised financial health check and risk assessment process taking advice from WBC Accountancy and to prepare on a timely basis as required annual Schools Financial Value Statement (SFVS) for approval by the MC before publication.</p> <p>11.8 To monitor and review the processes by which icollege's ensures value for money in the use of funding, including overseeing the decisions whether to 'buy-back ' into LA Service Level Agreements (SLA) or to choose alternative providers.</p> <p>11.9 To benchmark regularly the school's income and expenditure, establishing action plans based on the results to improve the icollege's effectiveness in use of funds.</p> <p>11.10 To prepare on an annual basis a self assessment of how the icollege achieve value for money and to report this to the MC.</p> <p>11.11 Seek professional advice where necessary and review any material contracts for services drawn up by the icollege prior to their agreement by the</p>

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	<p>MC, noting any possible conflict of interest.</p> <p>11.12 In setting the budget the MC will take due account of the need to resource the management and administration of icollege finances and to ensure, through regular review, that staff resource and competence is sufficient, and is supported through appropriate development and training.</p> <p>11.13 To establish and review the principles and objectives of the approach to cases of hardship and ensure they are accurately reflected in the relevant Policies (e.g. Charging and Remission).</p> <p>11.14 Emergency powers: the HTs may make emergency decisions on financial matters relating to the school after consultation with the Chair of this committee and/or Chair of the MC.</p> <p>11.15 Inventory - to receive and review an inventory report on an annual basis, including the approval of the disposal of assets with a value exceeding £100, to be signed off once approved by the chair of the Committee (needs to be consistent with Financial Management Policy]</p>
12: Task - Salaries	<p>12.1 To work with the PERS committee and the HT to produce the Pay Policy for the school, with the purpose of recommending adoption by the MC.</p> <p>12.2 Each year, to review the salaries of all staff, with effect from 1st September, in accordance with existing arrangements and the School Teachers' Pay and Conditions Document, and after taking the advice of the HT in relation to the meeting of performance objectives where appropriate.</p> <p>12.3 To agree the award of additional points of responsibility/management points to teachers on the recommendation of the Personnel Committee.</p> <p>12.4 To ensure that teachers are informed, in writing, of the basis upon which their place on the existing pay spine has been determined.</p> <p>12.5 To undertake salary reviews at any other time the MC directs that there is a need to do so.</p> <p>12.6 To consider the salary appropriate for new posts within the school, in line with similar posts already in place.</p>
13: Tasks – Premises and H&S	<p>13.1 To conduct an annual review of premises and site and report to the MC. To include a report which identifies issues for inclusion in the icollege development plans.</p> <p>13.2 To monitor the Health & Safety aspects of the sites and premises and to ensure an annual audit is carried out.</p> <p>13.3 To monitor running costs of premises and sites, establish a rolling maintenance programmes and budgets.</p> <p>13.4 To review any contracts and service level agreements connected with the site and make recommendations to the MC.</p> <p>13.5 To produce and monitor a lettings policy, and monitor all lettings if necessary.</p> <p>13.6 To receive and respond to information or regulations concerning the premises and sites.</p>

Terms of Reference for Finance Committee (FC) Ac/Yr 2021/22

14: Tasks - IT	<p>IT</p> <p>14.1 To monitor IT provision across the service and report to the MC. To include a report which identifies issues for inclusion in the icollege development plans.</p> <p>14.2 To monitor running costs and establish a rolling maintenance programme.</p> <p>14.3 To review any contracts and service level agreements connected with IT provision and make recommendations to the MC.</p> <p>14.4 To receive and respond to information or regulations concerning IT including data protection.</p>
14: Delegated powers	<p>The principal role of committee is, in liaison with the HT, to consider, review and advise upon any matter within its remit and to report accordingly to the MC, with recommendations for decision or action as appropriate. Powers can only be exercised within the remit of the icollege development plans.</p> <p>Chair of MC to sign relevant documentation when necessary, if not available Chair of FC or Vice Chair MC.</p> <p>Can use email approval for low level items; draft minutes, terms of reference and policy consultation and approval.</p> <p>In emergency: 2 FC governors can meet HT or SBM to approve budget to go to full MC for ratification</p> <p>H&S & IT In emergency: the HT's may make emergency decisions on matters relating to the units after consultation with the Chair of this committee and/or Chair or Vice-Chair of the MC.</p>
15: Lettings	Possibility of doing to be reviewed in the future, if decide to do will produce policy.
16: Associated policies	<p>MC Instrument of Government</p> <p>MC Standing Orders</p> <p>The Financial Management & Procedures Policy</p> <p>Charging and Remissions Policy</p> <p>Schools Financial Value Statement (SFVS)</p> <p>ICT & Online Safety Policy</p> <p>Health & Safety Policies</p> <p>Any other relevant policies</p>

<p>Approved by: Management Committee</p> <p>Date: 05.10.21</p>	<p>Review date: September 2022</p>
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