

Terms of Reference 2016 - 17

Title: Governors' Finance and Strategy Sub-Committee

Membership:

- The Chair of Governors and the Chairs of the other Governors' Sub-Committees namely:
 - Curriculum, Teaching, Learning and School Performance
 - Personal Development, Behaviour & Welfare
 - Personnel and Staff Development
 - Site and Buildings
 - The Headteacher
 - SLT representative: Business Manager
 - Chair of Governors to be Chair of the Sub-Committee
 - Co-opted members, as required, with full voting rights

SLT Link: The Business Manager

Quorum: Four voting members including the Headteacher or SLT representative

Meetings: A minimum of six meetings per academic year with at least one meeting per term

Special Considerations

- Teacher Governors, Staff Governors and the SLT representative may not take part in any discussions or votes where they have a vested interest e.g. staffing redundancies
- Governors who may have a vested interest in the procurement of services may not take part in any discussions or votes

Guiding Principles

The Sub-Committee seeks to ensure that all funds available to the School are used to promote an outstanding inclusive and comprehensive education for all 11-16 year old students who live within the defined catchment area.

Terms of Reference

Finance:

- To consider any in year applications for a place at Kingsmead, received when this committee is scheduled to meet
- To assist the school in achieving its aim of providing high quality education for all students by managing the finances of the school as effectively and efficiently as possible
- To develop and maintain procedures and practice which ensure value for money
- To manage the finance of the school within the resources allocated by the EFA and other sources and ensure all financial information required by the DfE, EFA and other authorised agencies are completed and available as required
- To provide the Governors, Headteacher, Governors Sub-Committees and budget holders with timely information regarding income and expenditure in order to help them monitor their budget(s) effectively
- To monitor budgets to ensure financial commitments are within budgets allocated
- To provide Governors and management with forecasting of income and expenditure in order to meet the needs of the school development plan
- To manage and monitor effectively income and expenditure from all monies received

from other sources of funding including school fund

- To actively seek additional funds for the benefit of the school community
- To receive reports on financial requirements of the Governors' Committees and to allocate resources
- To monitor staff appointments and to receive recommendations on the pay policy, and staff salaries at least once per year from the Pay Committee.
- To ensure the school's policies and procedures meet statutory guidelines in terms of finance
- To monitor and develop the Finance Policy
- To monitor and develop the Charging Policy
- To monitor and implement recommendations from audit

Strategic Development

- To act as the initial forum to discuss the school's strategic overview in light of national and local trends and initiatives to ensure we are well placed and clear about the school's long term future position
- To receive annual updates on sections A1 (Context) and A2 (Leadership) of the SEF and Section B1 (Leadership) of the strategic plan and evaluate their impact through deep review
- To receive regular updates on sections C1 (Leadership) and C6 (Business and Financial Management) of the Development Plan to review impact and report to the full board meetings
- To ensure the Admissions policy meets statutory requirements and promotes the School's aim of providing education for all 11-16 year old students who live within the defined catchment area.
- To receive regular reports from the Headteacher and Business Manager on their specific areas of work in the school