

Membership

- The committee shall comprise of not less than 4 Governors, including the Head teacher.
- The Committee may have in addition, such voting members as the Governing Board shall appoint.
- There will be an annual review of the Committee Structure.

Quorum

- The quorum shall be 3 Governors including the Head teacher/ their representative.

Chairperson

- The Committee shall appoint a Chairperson at its first meeting held in the Autumn Term of each year.

Meetings

- The Committee shall meet at least once per term (more if required) prior to the Full Governing Board Meeting.
- The meetings shall be conducted in accordance with the Education (School Government) (England) Regulations 1999 and the Governance (Procedures)(England) Regulations 2003.

Terms of Reference

- To provide guidance and assistance to the Headteacher and the Governing Board in all matters relating to budgeting and finance.
- To prepare and approve a budget annually and to report this back to the Full Governing Board.
- To prepare and review financial policy statements, including consideration of long term planning and resources, for approval of the Governing Board
- To agree the delegation to the Headteacher for the day-to-day financial management of the school budget where the purchase of a single item should not exceed £3000,
- To ensure that all financial transactions are conducted in accordance with good practice as directed by the County Council.
- To ensure that best value is achieved in financial transactions.
- To receive, and where appropriate, respond to periodic audit reports of public funds. And, where applicable, non-public funds (e.g. school private funds) are audited annually and that a certificate of audit is presented to the Governing Board.
- To provide guidance and assistance to the Headteacher and the Governing Board in all matters relating to personnel and to contribute towards the school development plan.
- To approve appointments in the school, taking advice from Governor Services for senior appointments and to be responsible for staff dismissals/ suspensions.
- To be responsible for setting budgets for increments.
- To ensure the continuing professional development of teaching and non-teaching staff.

The Headteacher, if he/she has chosen not to be a Governor, cannot be counted for the purpose of a quorum and cannot vote.