

Woodlands Academy Governing Body

Resources Committee

Terms of Reference

1. Membership and Quorum

Membership will consist of a minimum of three governors appointed by the full governing board.

The membership may include persons who are not members of the Governing Body provided that a majority of members shall be governors. Any appointments of non-governors to the committees must be referred to and approved by the full Governing Body, who shall determine whether such persons shall be entitled to vote in any proceedings of the committee.

Quorum: any three governors who are members of the committee.

2. Conduct of Meetings

See Standing Orders of the Governing Body

3. General Responsibilities

- To act on matters delegated by the full governing body.
- To liaise and consult with other committees where necessary.
- To contribute to the School/Academy Vision and the Improvement Plan.
- To keep under review all policies identified in the Policy List as owned by this committee and to refer them to the Governing Body for formal approval, per the schedule.

4. Financial policy and planning, and value for money

Policy

- To review, adopt and monitor a Finance Policy which is fully compliant with the Academies Finance Handbook.
- To adopt a local scheme of delegation for spending and budgetary adjustments for the committee, headteacher and other nominated staff.
- To create and adopt a reserves policy and to keep it under review in the light of the assessments of the governing body's strategic risk register.
- To review, adopt and monitor all additional financial policies, including a charging and remissions policy.

Planning

- To establish and maintain a three year financial plan, taking into the account priorities of the School/Academy Improvement Plan, roll projection and funding forecasts.
- To draft and propose to the governing body an annual school budget taking into account the priorities of the School/Academy Improvement Plan.

- To establish annual and longer-term salary budgets and other costs relating to personnel (eg staff development), ensuring that provision is made for pay increments as set out in the Pay Policy and as recommended by the headteacher.

Value for money

- To oversee the academy's arrangements for securing value for money, including the use of benchmarking data and efficiency guides.
- To conduct rolling reviews of service contracts and service level agreements, and to monitor procurement generally.
- Evaluate the quality, cost and impact of services purchased from outside providers, before renewal.
- Ensure that the principles of best value are followed when making decisions on the allocation of resources to invest in teaching and learning.
- Monitor statistics, performance indicators and key ratios and other non financial data affecting the budget.

5. Financial monitoring and reporting

- To monitor the income and expenditure throughout the year of all delegated and devolved funds against the annual budget plan.
- To receive budget monitoring reports from the headteacher.
- To advise other committees and provide them with the financial information they need to perform their duties.
- Subject to the local scheme of delegation, to approve any budgetary adjustments that will from time to time be necessary in response to the evolving requirements of the school.
- To prepare the Trustees Report to form part of the Statutory Accounts of the governing body and for filing in accordance with Companies Act requirements.

6. Risk management

- To consider, and to recommend to the governing body, a desired risk profile, taking account of legal obligations, business objectives and public expectations.
- To maintain a risk register for adoption by the governing body.
- To assess present and future risks and recommend means of management to ensure the effective and continued operation of the Academy.

6. Staffing

- To ensure that the school is staffed efficiently for the delivery of the school's development 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 staff, and to oversee its operation.
- To ensure that staffing procedures (including recruitment procedures) follow equalities legislation.
- To review discipline and grievance policies and procedures and make recommendations to the governing body for their approval.
- To monitor the operation of procedures for staff discipline and grievance and ensure that staff are kept informed of these.

- To recommend to the governing body staff selection procedures, ensuring that they conform with safer recruitment practice, and to review these procedures as necessary.
- In consultation with staff, to oversee any reviews of staffing levels.

7. Premises

- To provide support and guidance for the governing body and the headteacher on all matters relating to the maintenance and development of the premises and grounds, including overseeing the preparation and review of:
 - A masterplan for development of the estate
 - Condition surveys and maintenance plans as required
 - An accessibility Plan
- To ensure that an annual inspection of the premises and grounds takes place and a report is received identifying any issues.
- To create a project committee where necessary to oversee any major developments.

8. Health And Safety

- Institute and maintain a Health And Safety Policy and ensure that all employees are advised of it.
- Monitor accidents and incidents within the School, including “near misses”, confirming that appropriate reports are made and remedial action is taken in as necessary.
- Confirm that an assessment of need for qualified first aid has been undertaken and that the level of provision has been set accordingly.
- Ensure that the School discharges its duty to:
 - assess the risks of all activities, both in school and off-site
 - Take measures to manage those risks, and
 - tell employees about the measures.

9. Audit

The following matters will be dealt with by the members of the Resources Committee performing the duties of an Audit Committee. Business will be conducted at a separate meeting, with its own agenda, that may follow on from a meeting of the Resources Committee.

Employees of the Academy may not be members of an Audit Committee (Academies Finance Handbook 2.4.3) and the Headteacher (Accounting Officer) and Business Manager (Chief Financial Officer) may therefore be in attendance to provide information and participate in discussion, but will not be members of the Committee.

9.1 General

- To commission work and receive reports in order to generate assurance over the suitability of, and compliance with, the Academy’s financial systems and operational controls.
- To provide the Governing Body with an opinion on the effectiveness of the internal control system and the pursuit of value for money together with an assurance on risk management,
- To inform the preparation of the governance statement in the governors’ annual report on the financial statements.
- To monitor the implementation of approved recommendations arising from both internal and external audit.

9.2 Financial control and compliance

- To review the effectiveness of financial and other control systems.
- To ensure that any significant losses have been properly investigated and reported as appropriate.
- To oversee the academy's policies on fraud and irregularity.
- To oversee the academy's arrangements for securing regularity and propriety.
- To oversee the academy's corporate governance arrangements including the code of practice for governing body members and code of conduct for senior staff.
- To oversee the Academy's systems for risk management and to assure itself of their effective operation.

9.3 External audit

- To advise the governing body on the appointment and remuneration of external auditors and the scope of their work.
- To guide the external auditor on the nature and scope of the audit as necessary.
- To consider and advise the governing body on external audit reports and management letters.
- To consider the academy's financial statements as appropriate.

9.4 Internal audit

- In the light of its work at 9.2 and 9.3 above, to advise the governing body on appropriate arrangements for internal audit.
- To prepare and advise the governing body on an audit needs assessment, and strategic and annual audit plans for the internal audit function.
- To consider and advise the governing body on internal audit reports
- To receive termly reports from the Academy's provider of internal audit, which should include an opinion on the degree of assurance that can be placed on the system of internal control.

9.5 Other

- To monitor the effectiveness of internal and external audit and to promote coordination between the two functions.
- To receive and review relevant reports relating to audit such as those prepared by the National Audit Office.