

Black Horse Hill Infant School

TERMS OF REFERENCE

THE GOVERNING BODY

- Approve Financial Procedures
- Responsible for completion and compliance of the Schools Financial Value Statement.
- Provide dated & signed minutes for all meetings detailing decisions.
- Receive minutes from all Committees.
- Define the terms of reference for the Finance and Personnel Committee and the extent of its delegated authority.
- Define the terms of reference and extent of delegated financial authority of the Headteacher.
- Define the terms of reference and extent of delegated financial authority of other key staff members.
- Define the terms of reference and issue clear guidelines to other senior management and financial staff on their respective responsibilities for financial affairs.
- Review any training needs for staff with financial responsibilities and continue to assess the financial expertise of the relevant staff to ascertain their ability to carry out their financial duties.

THE FINANCE AND PERSONNEL COMMITTEE

Responsible for:

- The recommendation of the annual budget to the governing body, including the delegation of the budget responsibilities to budget managers.
- The regular monitoring of actual income and expenditure against each budget and revised forecast for the year.
- Ensuring that the annual financial statements are produced in accordance with financial guidelines.
- The awarding of contracts by tender to a specified limit.
- Reviewing reports by the Internal Auditors as to the effectiveness of the financial procedures and controls.

- **The quorum for the Finance Committee must be:**
The quorum shall be two governors plus the Headteacher or, if the Governing Body has agreed, his/her representative.
- Any dispute must be settled by a single majority vote. In the event of a tie, the Chairperson will have a second casting vote. The subsequent differing positions to be taken to the full Governing Body.
- The Committee will publish agendas, keep minutes, record attendance and note any withdrawals from the meeting

THE HEADTEACHER

Responsible for:

- The management of the school's financial position at a strategic and operational level.
- The management of effective systems of internal control.
- The management of other financial issues.
- Signing, together with the Chair of the Governing Body, any financial reports, ensuring that they are well presented and adequately supported by the underlying records of the school.
- Ensure the confidentiality and security of personnel records within the school

The Headteacher has overall executive responsibility for the school's activities and is therefore considered to be the person with overall responsibility to the Governing Body, for the financial management of the school.

The Headteacher must provide the Governing Body with financial advice, ensure that proper financial controls and systems are in place and that accounts are prepared and maintained as required.

(The Deputy Headteacher will deputise in the absence of the Headteacher)

SCHOOL ADMINISTRATION STAFF / SCHOOL SECRETARY

- Take on the role of Financial Administrator within the school and support the Headteacher in ensuring that the Financial Procedures, Procurement Policies, Internal Controls and Income procedures are adhered to.
- Ensure the efficiency and effectiveness in the use of resources.
- Process all financial transactions related to the School's Delegated Budget, through the School's FMS system and follow agreed procedures to ensure a clear, accurate and comprehensive audit trail can be established.

- Process all financial transactions in accordance with Management instructions, to ensure comprehensive, clear monitoring reports on expenditure and income can be accessed through the FMS system.
- Reconcile the monthly financial tabulations with the LA Bursar.
- Process the petty cash transactions in accordance with the agreed procedures and issue authorised receipts for all items of expenditure.
- Carry out the recording and banking for all sources of income, in accordance with agreed procedures.

SCHOOL SITE MANAGER / CARETAKER

- Be responsible for the security of school property, for avoiding loss or damage to property.

8th November 2023

Taken to Finance and Personnel Meeting dated

23rd November 2023

Approval at full Governing Body meeting dated

C Brierley

Signed (Chair of Governors)