



# Hayesfield Girls' School

*Achieving Ambitions*

## **Terms of Reference – Resources Committee**

### **Purpose and Scope**

- To provide the Governing Body with a lead on the strategic planning of resources and assets
- To draft, in consultation with the Head, the School's three year and annual budget
- To oversee the major property development and prepare recommendations to the governing body
- To agree plans for development to be included in the School Development Plan and monitor progress against these plans
- To identify risks to achieving these plans/objectives and agree actions to mitigate these

### **Responsibilities**

- To prepare a budget position statement including virement decisions, within the limits of the Terms of Reference, for each termly meeting of the full Governing Body
- To prepare any financial statements required in the school profile or other reports to parents
- To monitor expenditure against monthly budgets
- To monitor spending on works including maintenance, repairs, improvements and developments
- To monitor expenditure of all voluntary funds kept on behalf of the Governing Body
- To ensure the School operates within the National Financial Regulations
- To make recommendations to the Governing Body in respect of Service Agreements
- To oversee arrangements for repairs and maintenance including contracts
- To advise the Governing Body on priorities, including Health and Safety, for the maintenance and development of the School site
- To keep under review the Health and Safety policy and make recommendations for revisions
- To oversee arrangements for the use of School Premises by outside users subject to Governing Body policy
- To oversee arrangements for the catering service

## Financial Responsibilities

Abbreviations:

FBM	-	Finance & Business Manager
HT	-	Head Teacher
RC	-	Resources Committee
FGB	-	Full Governing Body

Main Activity	Detailed Tasks	Responsibility of
Planning the budget	Identifying priorities with reference to the School Development Plan (SDP)	FGB, after input from RC following proposals from staff and Advisers
Planning the budget	Making recommendations and proposals	HT – RC – FGB
	Examining projections of spending	HT – RC – FGB
	Examining recommendations and proposals	RC – FGB
Approving the budget	Deciding upon the annual allocations	FGB
Monitoring the budget	Regular reviews each month	FBM – HT
	Collating information and presenting reports to the Full Governing Body or Resources Committee	FBM – HT
	Reviews of financial reports at termly to ensure effective accountability systems are in place	RC – FGB
Virements	Approving major virements in connection with annual allocations and in response to in-year budget variations	RC – up to £50,000 FGB – over £50,000
	Deciding upon minor virements in response to need during the course of the year	FMB under £15,000 HT £15,000 - £20,000
	All approved virements will be signed off by the relevant party, and held on file for evidence	
Reconciliation of the accounts	Checking the completeness and accuracy of the accounts as shown on the monthly monitoring summaries and the computerised accounting system	HT & FBM
	Seeking clarification and initiating enquiries	HT & FBM
Carry-forwards: policy on and use of retained balances	Monitoring and identifying areas of over/under spend in the course of, and at the end of the financial year	HT & FBM
	Considering the implications of over/under spends for budget planning	HT & FBM RC

Main Activity	Detailed Tasks	Responsibility of
Purchasing	Approving expenditure, including long term and lease contracts. Obtaining and receiving quotations and tenders. Ensuring the Council's Standing Orders relating to contracts for schools with delegated budgets are followed	As per purchasing policy
Income Generation	Planning and initiating activities	FBM, RC & FGB
	Incorporating projected income into budget planning	HT – RC
Acceptance of audit reports	Attending the audit closed meeting	HT & FBM
	Laying the audit report before the governors	HT
	Considering the school's response	HT, RC & FGB
	Issuing the school's response	HT & Chair of FGB

Date agreed by the Resources Committee: 8<sup>th</sup> February 2010

Adopted:

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Chair of Full Governing Body

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Date

Last Reviewed: February 2010

Next Review: January 2011