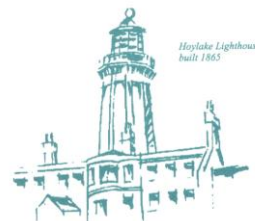




Hoylake Holy Trinity CE Primary School

'Learning for Life, Caring for All, Living each Day to the Full, Together as a Community'

Resource & Finance Committee [Finance]



Membership:

- a) The committee shall consist of not less than three named governors (annually elected by the Governing body) plus the Headteacher (if not a governor) or his/her representative if the governing body agree to such an invitation.
- b) The committee shall have such co-opted non-voting members as decided by the governing body. The committee may make recommendations for these appointments.

Quorum:

The quorum shall be three governors.

Meetings:

The Committee shall meet once per term and otherwise as requested.

Terms of Reference:

- (1) The LEA Formula allocates income for a Financial year and the committee compiles a forward expenditure plan to cover that allocation and its position within the financial strategy of the school. In looking at long term planning, it is advised that the committee restricts itself to a three year projection.
- (2) The annual budget plan is submitted at an early date via the Chairman/woman of the Finance Committee to the full Governing body for acceptance, modification and consideration within the context of the overall School Development Plan, and its final form should be available as and when required by the Director, Children and Young People's Department.
- (3) Day-to-day control of expenditure against the approved budget shall be the responsibility of the Headteacher.
- (4) The "Account Summary" showing projected expenditure up to the end of the year shall be updated by the Headteacher at least once per term and circulated to each member of the Finance Committee.
- (5) Prior to each general meeting of the Governing Body the Finance Committee will submit via the Chairman/woman an up-to-date statement projecting expenditure for the year.
- (6) At each general meeting of the Governing Body, review of the financial position will be a standing agenda item.
- (7) The Finance Committee shall submit plans to the full Governing Body as to the use of any available income, including School Fund Accounts, over and above formula allocation, plus possible measures to enhance the income of the school.
- (8) Review charging policy.
- (9) Ensure adherence to the School Scheme for Financing Schools established by the Governing Body and the School's Financial Value Standards.

Signed..... Headteacher Date.....

Signed..... Chair of Finance Date.....