



**Duration: 1 hour**

**Frequency: 6 times per year**

**Location: School Office**

Responsibility for the financial management, resources and health and safety of the school has been delegated to the Resources Committee by the Governing Body.

The responsibilities of the Resources Committee are:

### **Finance:**

1. To guide and assist the Executive Head Teacher and Governing Body in all financial matters
2. To prepare and review financial policy statements, including consideration of the long-term viability of the school when setting budgets and resources, working on 3-year plans
3. To assist in the preparation of the annual budget for the school, ensuring alignment with the school's development plan (SDP).
4. To agree the annual budget for the school and submit the same, by the required date, to the local authority for approval.
5. To review and monitor the budget over the year, report the financial situation each term, and make recommendations where necessary.
6. To review, annually, the school's finance policy and procedures, including income, charging, and lettings policies; and any other finance related policies as required
7. To complete, on an annual basis, the Schools Financial Value Standards (SFVS) questionnaire for submission to NCC by the due date.
8. To ensure audits are undertaken, to receive and review the results and where appropriate determine the action needed to respond to any issues raised by audit.
9. To ensure that all non-public funds are audited and the report presented to the Governing Body.
10. To receive debtor reports and agree any actions needed to resolve any problems.
11. To set the delegated limits for the Executive Headteacher and Head of School.
12. To review progress and evaluate success of all finance School Development Plan projects three times a year.
13. To advise the Governing Body with strategic information about how the budget is set
14. To ensure financial requirements of the school are met and provide the full governing body with a financial statement termly.