



**FINANCE & RESOURCES COMMITTEE**  
**WORKING BRIEF**

**Roles/Responsibilities for Financial Management**

The detailed financial functions of the Full Governing Body are delegated to the Finance Committee.

This Committee will meet at least termly to:

- Monitor strategic planning.
- Consider viable purchasing options and make recommendations.
- Ensure best financial management practice and school performance compared to it.
- Receive, monitor and review Uttoxeter Learning Trust and statutory financial requirements for the school.
- Communicate messages to interested parties.
- Consider forecasts for expenditure in relation to the Academy General Annual Grant allocation and draw up and present budget plans for consideration by the Governing Body
- Monitor all delegated and developed expenditure against the Academy General Annual Grant Allocation previously agreed by the Governors, taking into account priorities in the school improvement plan
- Agree and/or recommend virements between budget headings according to the scheme of delegation
- Monitor the systems of internal control, ensuring proper processing of the school's transactions.
- Oversee the expenditure of the school to ensure 'Best Value'.
- Receive, monitor and review information about financial and associated risks.
- Monitoring of the Pupil Premium/Sports Premium and other ring fenced monies expenditure.
- To approve the decisions of the lettings arrangements
- This Committee will consider the financial implications of the staffing structure and make proposals to the full Governing Body arising from the operation of the Pay Policy.
- Oversee any financial implications arising from the reports provided to the Finance Committee.
- Receive and review buildings report from the site supervisor

<b>Terms of Reference reviewed</b>	October 2019
<b>Adopted by the OHMS Finance Committee</b>	October 2019
<b>Date of next review</b>	
This policy will be reviewed every year	October 2020



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<b>Committee Chair</b>	R Fuller
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