

TERMS OF REFERENCE - FOR JCoSS FINANCE COMMITTEE

There will be at least six members of the Finance Committee. The quorum for any meeting shall be not less than three governors, none of whom shall be an associate member. The Co-Chairs and Vice-Chair of Governors and the Head Teacher will be ex officio members of the Committee and will count towards the quorum.

The committee will make sure that there are no members who have a conflict of interest therefore membership may vary depending on topics under discussion. The committee will elect a Chair from among the members of the Committee. In the absence of the Chair at a meeting the Committee will elect any member to act as Chair for that meeting. The Committee may invite non-governors to attend, but in a non-voting capacity.

1. To prepare and review financial policy statements.
2. To provide guidance and assistance to the Headteacher and Governing Body on financial matters.
3. To prepare longer-term financial plans having regard to roll projection and signals from Central government and the LA regarding future years' budgets.
4. In consultation with the Headteacher to consider the school's income and to review the first formal budget in the financial year, prepared by the Director of Finance and Resources, for the governing body to consider.
5. To monitor spending against budget and to ensure that expenditure remains within the prescribed limits.
6. To review and recommend the level of income arising from voluntary contributions.
7. To monitor expenditure of all voluntary funds held by the school.
8. To authorise the signing of monitoring reports to the LA.
9. Where appropriate, to assist the committee dealing with personnel in determining salary levels for individual posts.
10. To act in accordance with the school's Schedule of Delegation.
11. To advise the Governing Body on such matters as -
 - the budget needed to run the school in accordance with statutory requirements and the school improvement plan
 - ensuring that the Governing Body's financial policy and actions are in accordance with legislation, other statutory requirements and the LA's Financial Regulations
 - prioritising on major items of expenditure
 - the purchasing of goods and services in the context of Best Value, and
 - generating additional income.

Signed (Chair)



Date 16 June 2026

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Reviewed and approved, Finance Committee [*June 2026*]

To be approved by Full Governing Body		
Policy	JCoSS Staff i/c	Statutory/ non Statutory
Charging	Finance Director	Statutory
Whistleblowing	Finance Director	Statutory

Governing Body free to delegate to a committee of the GB, an individual or HT		
Policy	JCoSS Staff i/c	Statutory/ non Statutory
Anti-Fraud & Corruption	Finance Director	
Charging	Finance Director	Statutory
Community Use	Finance Director	
Debit Card Policy	Finance Director	
Financial Management	Finance Director	
Schedule of Financial Delegation	Finance Director	
Whistleblowing Policy	Finance Director	Statutory