



Riverside Community Special School Resources Committee-Terms of Reference

Policy by: Catherine Le Roux

Date: October 2024

Presented to Full Governing Body : 7th November 2024

To be reviewed annually.

Admin/current Policies/2024

This policy will be reviewed in full (by the Governing Body) on at least an annual basis.

RIVERSIDE COMMUNITY SPECIAL SCHOOL RESOURCES COMMITTEE TERMS OF REFERENCE

The Resources Committee has delegated responsibility: –

Quorum

- Minimum of 3 governors to be present at any meeting

Budget

- To review and monitor the School budget including capital expenditure.
- To ensure that expenditure is within financial regulations and to make recommendations to the Governing body for items over £5000.
- To approve the revised budget

General

- To ensure the School Development Plan is compatible with the School Budget.
- To carry out monitoring activities delegated to Resources Committee in the School Improvement Plan.
- To monitor the working financial procedures within the school.
- Review Governors' Expenses Policy.
- Review Community Use of School Buildings and Grounds Policy (as required).
- Review Charging and Remissions Policy.
- Review Debt Management Policy.

The Resources Committee has responsibility, but not delegated powers –

- To consider and then seek ratification from the Governing body of the new annual budget.
- To plan strategies for monies carried forward and report to the Governing Body.
- To consider staffing changes below level of Deputy Head and make proposals to the Governing body, where appropriate.
- To monitor the register of financial interests of Governors.
- To advise the Governing Body on whether to accept Service Level Agreements with HCC.
- To undertake the Schools Financial Value Standard Review.
- To consider annually the adoption of HCC's Schools' Manual of Financial Practice and Procedure.
- To ensure the length of meetings is compatible with agreed Local Authority Clerking hours

Appendices

1. Best Value Statement.
2. Statement of Responsibilities and Roles in the Administration of Funds.
3. Policy for Virement.

Last reviewed October 2024
To be reviewed October 2025

BEST VALUE STATEMENT

As a Governing Body we will endeavour to provide best value by adhering to the four C's principle:

1. Compare

Comparing how our school's performance compares with that of other schools (Benchmarking Data) so we have a firm financial basis for moving the school forward. As a special school we are aware of incompatible comparisons with mainstream schools in data.

2. Challenge

Challenging whether our school's performance is high enough, and why and how a service is being provided.

3. Compete

How our school secures efficient and effective services.

4. Consult

Seeking the views of service users about the services provided.

In deciding spending priorities we will consider -

- National priorities, deploying funds received appropriately.
- Local priorities giving consideration to County or cluster events and initiatives.
- Own school priorities (using self evaluation and inspection outcomes to target resources).
- Challenge patterns of expenditure.
- In allocating resources across the budget we will bear in mind the following questions-
 - Is the spending short term or long term?
 - Will the spending change over time?
 - Is the spending sustainable?
 - How does the proposed spending fit in with other plans?
 - Will the quality of provision in this area or in others be adversely affected?
- As fully as possible, a consultation with staff and parents as is allowed by time and resources if significant changes to provision are proposed.
- Challenging the use of resources by those managing delegated budgets. As we are a small school whose staff carry heavy subject responsibilities, the Headteacher will have the overview of curricular strategic planning.
- Challenging whether any aspect of the school's provision could be reduced.
- Challenging the deployment of all staff categories to ensure their skills are being used to bring the maximum benefit to pupils' learning.
- Challenging the allocation of funding for Staff professional development.
Currently training priorities are determined by –
 - National initiatives e.g. Literacy/Numeracy
 - School Strategic Plan
 - Personal Development (Performance Management)
 - Annual need is consolidated in School Strategic Plan.

We will take steps to ensure we receive the funding to which we are entitled so that income is maximised.

We will manage funding received from a variety of sources at different times, very often with a minimum of notice (a practice which makes strategic planning very difficult) within the main budget.

We will compare the quality, cost and impact of services purchased from outside providers including the LEA, particularly Service Level Agreements.

Monitoring and evaluating spending decisions

Most of our spending is guided by the School Strategic Plan, which is monitored in several layers:

The Governing Body monitors the effectiveness of the overall plan.

The Headteacher monitors effectiveness of the overall plan and reports regularly the progress of the plan through committee or Full Governing body.

Governor or school working parties and Subject co-ordinators monitor their action plans using success criteria.

STATEMENT OF RESPONSIBILITIES AND ROLES IN THE ADMINISTRATION OF FUNDS

The Governing Body is

To consider and, if in agreement, endorse the recommendations of the Resources Committee.

The Resources Committee will

- Meet regularly, 3 x per year as the Resources Committee and Finance Reviews will be held 3 x per year at Full Governing Body meetings..
- Make recommendations to the Governing Body on expenditure in excess of £5000; authority for sums below this figure being delegated to the Head – for sums of £1000 or more, 3 estimates will be sought for non HCC approved suppliers or contractors.
- Consider the annual budget presented by the Headteacher and Finance Manager and recommend for approval to the Governing Body, as a whole and constituent part.
- Review, on a regular basis, the latest financial out runs and analysis of expenditure against budget.

Headteacher's Key Responsibilities:

- Delegated authority for expenditure to a maximum of £5000.
- Regular review of expenditure against budget.
- Assessment of staffing and resource requirements necessary for budget preparation.
- Presentation of budget for Resources Committee.
- Preparation, in conjunction with the Deputy Headteacher, the School Development Plan and identification of budgeting priorities.

Preparation of annual staff and resources budget based on School Development Plan and staffing requirements.

Finance Manager's Key Responsibilities:

- Profiling of Supplies/Services Premises etc budget.
- Review, on at least a monthly basis, expenditure against budget within General Ledger Code and Local Cost Code.
- Day-to-day administration of school funds to include –
 - Processing requisitions to internal and external suppliers

- Settlement of invoices
- Administration of the local bank account
- Generating accounts within IBC.
- Banking of cash received as per HCC regulations.
- Administration of lettings - including lettings diary.
- Receipting of all income

Administration Assistant's Responsibilities:

- Collection and reconciliation of dinner money.
- Administration of small payments –
 - Private photocopying
 - Homelink bags/PE bags
 - School Uniform
 - School Dinners
 - SCO Pay

POLICY FOR VIREMENT

- The annual forward budget is set for 1st April of the financial year linked to known spending priorities in the School Improvement Plan.
- The budget spend is monitored regularly by the Headteacher and Finance Manager, with reports to Resources Governors meetings.
- All virements to be actioned by LEA Financial Officer.

- Governors will consider virement need at the mid year review of the annual budget.