



Finance & Resources Committee

Terms of Reference (2025/26)

'Love, Learn, and Grow Together'

At Foston and Terrington Church of England Schools our commitment to promoting sustainability, affirming diversity, embracing community, and inspiring creativity, is rooted in the words of St Paul who wrote, 'The fruit of the Spirit is love, joy, peace, patience, kindness, goodness, faithfulness, gentleness, and self-control' (Galatians 5 v 22-23). Our core Christian values, love, joy, patience, and self-control are fostered in the pupils and staff building an ethos where all can flourish.

At Stillington Community Primary School our commitment to promoting sustainability, affirming diversity, embracing community, and inspiring creativity is rooted in the core values of love, joy, patience, and self-control. These core values are fostered in the pupils and staff, building an ethos where all can flourish.

Our vision is for Langton Primary School to be an excellent school, where outstanding practice and a nurturing ethos enable every child to thrive.

Agreed by North Yorkshire Rural Schools Federation Governing Board: October 2025

Next review: Sept 2026

MEMBERSHIP

- Not less than 4 Governors (including the Executive Headteacher)
- Associate Members are eligible for this committee but may be excluded from any part of a committee meeting when the item of business concerns an individual member of staff or pupil.
- Associate members have no voting rights
- The Committee will elect a Chair - In the absence of the chair, the committee shall choose an acting chair for that meeting from among their number.

QUORUM

- Three Governors who are members of the committee

MEETINGS

- At least termly
- Clerked by NYES Clerk - In the absence of the clerk the committee shall choose a clerk for that meeting from among their number (not the Executive Headteacher)
- The draft minutes of each meeting will be circulated with the agenda for the next ordinary meeting of the full governing body and will be presented at that meeting by the committee chair (or in his/her absence another member of the committee).
- Any decisions taken must be determined by a majority of votes of committee members present and eligible to vote
- Virtual or Hybrid meetings can be held with the prior agreement of the Chair.

TERMS OF REFERENCE

The Finance and Resources Committee shall consider and act on behalf of the Governing Body and where necessary, make recommendations to the Governing Body with respect to the following areas:

- Finance
- Premises
- Staffing

The Finance and Resources Committee shall consider the Federation's vision and values, safeguarding, and equalities implications when undertaking all committee functions.

FINANCE

The committee has responsibility delegated by the governing board to:

1. ensure and assure sound management of the schools' financial responsibilities by regularly monitoring, evaluating and challenging the schools' financial performance
2. ensure that the federation complies with the latest principles of good financial practice.
3. carry out an annual review of the school's budget management policy and make recommendations to the governing body
4. establish regular reporting procedures and make recommendations, where necessary (including virement proposals), to the Governing Body
5. approve expenditure and virements of sums over £3,000. Sums below this amount are delegated to the Executive Headteacher
6. review an annual budget, ensuring resources are allocated in line with the school's strategic priorities and curriculum plans
7. maintain a realistic three-year financial plan, which takes into account the federation's vision, known risks and opportunities
8. present annual budgets to the full governing board for approval
9. monitor actual income and expenditure at least six times a year against the approved budgets
10. benchmark income and expenditure against that of similar schools/federations, considering comparative performance and opportunities to improve efficiency
11. ensure that sufficient funds are allocated for staff pay increments
12. report back to a meeting of the full governing board at least each term, alerting them to potential problems and significant variations to the approved budget at the earliest opportunity
13. ensure that regular (at least annual) financial self-evaluation is undertaken, including reviewing the Schools Financial Value Standard (SFVS) and recommending it to the board for approval. The Chair of Governing Board will sign off the SFVS before submission by federation's School Business Manager (SBM)
14. monitor and assure the federation undertake actions identified as part of the SFVS process
15. review and assure the Annual Related Party Transactions (RPTs) Report appended to the SFVS, for recommendation to the board for approval. The Chair of Governing Board will sign off the RPT annual report before submission by federation's School Business Manager (SBM)
16. monitor, and ensure Local Authority Financial procedures are complied with, including compliance with any Additional Local Authority Financial Control Requirements
17. ensure and assure that the school respond to any recommendations from the Local Authority in respect of policy changes, audit, licence deficit etc.
18. regularly review the potential operational and financial impact of merging the federation's separate budgets, in consideration of the LA's conditions, and report to the board

19. review the federation's contract schedule and oversee tendering processes. This includes ensuring that the committee evaluates the quality, cost and impact of services before contracts are renewed to ensure it achieves best value for money when acquiring goods and services
20. consider the priorities for use of the Devolved Capital Funding made available to the schools and to make recommendations to the Governing Body, assuring that the funding rules are observed
21. consider the annual insurance requirements and make recommendations to the Governing Body
22. determine the school's Charging and Remissions Policy at least annually. (Including Wrap Around Care, activity clubs, swimming lessons, school dinners and residential visits)
23. review (and approve) the school lettings policy
24. monitor use of Pupil Premium, PE and Sport Premium (and other relevant premiums); ensuring that funding is spent effectively and is having the intended impact on pupil outcomes, and annual reports are shared on the schools' websites.
25. review the different funding streams (pupil premium, sports funding) and ensure that annual reports are shared on the school's website.
26. ensure annual review of Parent and Friends Accounts
27. ensure annual review of, and consider any proposals for expenditure from, Foundation Funds or Charitable donations, and make recommendations to the Governing Body, assuring that the funding rules are observed

PREMISES:

The committee has responsibility delegated by the governing board to:

28. provide support and guidance for the Executive Headteacher on all matters relating to the school premises
29. ensure each school premises is inspected annually, the committee receive Condition Reports and considers the proposed order of priorities for maintenance, improvement and development
30. approve the costs and arrangements for maintenance, repairs and redecoration, within the allocated budget, and to oversee the preparation and implementation of building contracts
31. prepare and maintain, in conjunction with the Executive Headteacher, an Asset Management Plan for the schools
32. ensure that there are two yearly checks of stock and inventory records and authorise the write-off of any individual stock and inventory items. All such write-offs must be in accordance with the NYC Procedures and Rules
33. agree procedures to be followed for carrying out emergency work and to make recommendations to the Governing Body about delegation to the Executive Headteacher for taking appropriate action on behalf of the Governing Body in the event of an emergency

34. be aware of the specific responsibilities of Governors, the LA and the Diocese in relation to premises and ensure that the LA/Diocese is informed of any matters for which it has responsibility. Also, to monitor these issues and take appropriate action where necessary
35. regularly monitor the school's security measures and implement appropriate action when necessary
36. liaise and consult with the NYC's Corporate Property Landlord Unit and approved maintenance contractors
37. discharge the responsibilities of the Governing Body regarding litter and refuse disposal
38. prepare, adopt, implement and review, a plan for the reduction, re-use, refurbishment or recycling of waste
39. ensure adequate consideration is given to energy use and monitor and record energy and utility bills to support sustainability and water conservation for the buildings' lifespans

STAFFING:

The committee has responsibility delegated by the governing board to:

40. review the class structure for the next academic year
41. receive updates on requests for variations to contracts and periods of leave
42. monitor staff absence data
43. ensure the process for Executive Headteacher performance management is agreed
44. ensure and assure HR policies are reviewed, agreed and followed
45. Ensure that staff appraisal processes are supportive, developmental and afford staff to carry out their role effectively
46. Ensure that pay awards are awarded fairly and on time

POLICIES:

The committee has responsibility delegated by the governing board to review and approve:

- Charging and Remissions Policy
- Lettings Policy
- Business Continuity Plan
- Emergency Response Guide
- Asset Management Plan

The committee has responsibility delegated by the governing board to review and recommend to FGB:

- Pay Policy
- Budget Management Policy