Dunnington C of E VA Primary School

We Care, We Believe, We Succeed – Together

Our Christian Vision

'Encourage one another and build each other up' (Thessalonians 5: 11)

Our Vision is to place the child at the heart of everything we do. It is to work together, where everyone encourages each other to be a partner in learning.

We aim to provide a safe, happy, caring and stimulating community, where every child is given the opportunity to reach their true potential and to celebrate their successes. Within our learning environment, children will:

- Develop a thirst for knowledge, they will be encouraged to raise questions and develop their thinking and learning skills
- Develop physically, emotionally and spiritually, ensuring they are equipped for the ever-changing and demanding world in which we live

In our school we will:

- Respect each other's beliefs
- Care for each other and the environment
- Connect with the wider community

In learning and teaching we will set high standards and aspire for excellence in everything we do, ensuring that our curriculum is relevant and purposeful. We are determined to create an inclusive culture of learning where all children are challenged in their thinking, discover their talents, achieve to the best of their abilities and become motivated and resilient life-long learners.

Name of School:	Dunnington C of E School

Name of committee:	Finance
Date agreed:	September 2025
Review date:	September 2026 *The Full Governing Board must review the Terms of*

THE ROLE OF THE COMMITTEE

The Finance Committee is responsible for financial oversight and scrutiny, with a focus on financial planning and risks, reporting and monitoring.

MEMBERSHIP AND QUORUM

The Finance Committee will be appointed by the full governing board.

The minimum number of members on the Finance Committee will be three. This will be to ensure that there is an adequate number of members to hold a majority when voting on matters discussed by the committee.

Membership of the Finance Committee will be decided based on the governing board's skills audit.

The membership of the Finance Committee may include persons who are not governors, and who have been approved by the board of governors, provided that a majority of members of the Finance Committee are governors. The SBM will be co-opted to the Finance Committee to advise on financial considerations.

The quorum of the committee will be one half of the number of members within the committee, rounded up to the nearest full number.

Only appointed members of the committee will have the right to vote on any matters. The committee may appoint non-voting members who are able to provide advice to the committee – any non-voting members will be approved by the board of the board of governors. Associate members may be members of the committee – they are able to offer advice to the committee but will only have voting rights as determined by the governing board.

TERM OF OFFICE

The committee will be appointed annually by the governing board.

Members of the Finance Committee will hold office from either the date of their appointment until their resignation, or their omission from membership of the committee on subsequent consideration by the governing board – whichever occurs first.

MEETINGS

The Finance Committee will meet as often as is necessary to fulfil its responsibilities, and at least once per term.

The chair of the committee, or any three committee members, will only call unscheduled meetings where necessary, and only as long as appropriate notice of at least seven days is given to other members. A shorter notice will only be given where the chair of the committee decides a particular finance issue requires addressing immediately.

The frequency and dates for committee meetings will be decided in the Autumn term of the academic year.

The Governance Professional / Clerk to the committee will circulate an agenda, copies of minutes of the previous committee meeting, and any papers to be considered no fewer than five working days prior to the meeting.

Meeting notes will be taken during committee meetings. These will be approved by the chair of the committee before being circulated to committee members and the board of trustees.

Confidential minutes will only be shared with committee members who were present at the meeting where the confidential item was discussed.

The committee may invite non-members to meetings to assist or advise on a particular matter. These attendees will not be entitled to vote on any matters.

Every matter to be decided upon will be determined by a majority vote – where there is an equal division of votes, the chair will have the deciding vote. Each member of the committee that is present at the meeting will be entitled to one vote.

A register of attendance will be kept for each meeting, and this will be published on the school's website on an annual basis.

AUTHORITY

The committee is authorised by the governing board to:

- Investigate any activity within its terms of reference.
- Seek any additional information it required from any employee, with all employees directed to cooperate with any request made by the committee.
- Obtain any external legal or independent professional advice where necessary.

CALENDAR OF BUSINESS

The Finance Committee will meet at least once per term. The standard items of business that will be discussed during the meetings are outlined below. Additional items will be added to the agenda as necessary and will be confirmed ahead of the meeting.

AUTUMN TERM 1

Reference number	Item description
1	Elect a chair of the committee.
2	Confirm meeting dates, if these have not already been established at the end of the previous academic year.
3	Receive a report from the SBM regarding budget spending, ensuring that challenge is recorded.
4	Review the capital expenditure in line with asset management.
5	Review the SDP in line with the budget.

6	Support the school bursar to complete the Autumn census.

AUTUMN TERM 2

Reference number	Item description
1	Receive a report from the SBM regarding budget spending, ensuring that challenge is recorded.
2	Undertake a school financial health check to evaluate how funding is distributed.
3	Complete a financial efficiency checklist
4	Review the school's Risk Register
5	Receive information from the Autumn term census.

SPRING TERM

Reference number	Item description
1	Receive a report from the SBM regarding budget spending, ensuring that challenge is recorded.
2	Review arrangements for service level agreements and contracts, as appropriate.
3	Receive information from the Spring term census data.
4	Submit the schools financial value standard (SFVS) by the end of March.
5	Receive and agree the draft budget.

SUMMER TERM

Reference number	Item description
1	Receive a report from the SBM regarding budget spending, ensuring that challenge is recorded.
2	Evaluate spending in line with the SDP.
3	Draft the financial scheme of delegation for the next academic year.
4	Approve the budget and submit necessary financial documents to the LA by the 31 May.
5	Receive information from the Summer term census.

DUTIES
General

Reference number	Duty description
1	To always observe and comply with the school's Governing Board Code of Conduct.
2	To appoint a Governance Professional / Clerk to advise and guide the Finance Committee of their duties and responsibilities, and to record minutes of all committee meetings.
3	To establish terms of reference for the Finance Committee and review these on an annual basis.
4	To deal with all matters relating to finance and budgeting that have been referred by the governing board.
5	To keep up to date with any relevant legislation and advise the governing board of when policies may need to be revised.
6	To document all meetings and report all decisions to the governing board as a confidential item.
7	To seek professional advice, as necessary.
8	To attend relevant training when appropriate.
9	To report to the governing board on the proceedings, recommendations and decisions of the committee.

FINANCIAL PLANNING

Reference number	Duty description
1	To establish a three-year budget plan that aligns with the priorities of the SDP and recommend this to the full governing board.
2	To draft and adopt a detailed annual budget plan which includes revenue and capital expenditure.
3	To ensure the annual budget plan considers the agreed priorities of the SDP.
4	To make decisions in respect of the service level agreement with the LA.
5	To determine whether sufficient funds are available for pay increments as recommended through performance reviews.
6	To consider and approve recommendations made by maintenance professionals and the building survey on all aspects relating to the school premises.

FINANCIAL MONITORING

Reference number	Duty description

1	To monitor the income and expenditure throughout the year of all delegated and devolved funds against the annual budget plan.
2	To recommend and evaluate the allocation of pupil premium funding within the annual budget.
3	To hold the school to account for the spending of pupil premium funding and associated outcomes.
4	To review the rates charged for the letting of the school.
5	To oversee the effective financial management of the school through SFVS.
6	To review, on an annual basis, the school's financial procedures relating to assets and disposals.
7	To review and maintain the school's policies for budget management, procurement, and assets and disposals.
8	To approve expenditure requests, as necessary.
9	To approve the allocation of capital funds for capital projects, if delegated by the governing board.
10	To approve action where expenditure varies from the annual budget by +/- 10 percent.

FINANCIAL REPORTING

Reference number	Duty description
1	To review reports from the SBM regarding the spending of the school's budget throughout the academic year and report the findings to the full governing board.
2	To report any significant anomalies in the performance of the school against the annual budget to the full governing board.
3	To receive and respond to audit reports on the delegated and devolved funds, and non-public funds.

MONITORING AND REVIEW

These terms of reference will be reviewed on an annual basis by the governing board.

Upon review, this document will be signed by the chair of governors and the chair of the Finance Committee.

Changes to these terms of reference will be distributed to all members of the Finance Committee.