





Terms of Reference – Staffing and Finance Committee

Approved by	
Name:	Clem Coady Steve Cook
Position:	Head Teacher Chair of Governors
Signed:	 
Date:	13 June 2024
Proposed review date:	September 2027

'Living and learning together to care for each other and our world.'

REVIEW SHEET

Each entry in the table below summarises the changes made to this document since the last review.

Version Number	Version Description	Date of Revision
01	National Governance Association (NGA) template – then personalised.	28/03/2023
02	NGA template checked & remains the same.	17/01/2024
03	Amended to say that it is a requirement for this document to be displayed on the school website.	28/01/2024
04	Personalised.	13/06/2024

TERMS OF REFERENCE – STAFFING AND FINANCE COMMITTEE

Name of school	Stoneraise School
Name of committee	Staffing and Finance Committee
Chair of committee	Will be appointed annually – normally at the first meeting of the Sub-Committee.
Clerk	The Clerk to the Governors will act as clerk to this Sub-Committee.
Membership	Five governors, to include: <ul style="list-style-type: none"> • The Chair of Governors; • The Head teacher; and • 4 other governors.
Quorum	3 Governors. <i>Note: The quorum for a sub-committee meeting is 3 governors who are members of the committee, or half the committee membership if membership is greater than 6.</i>
Meetings	Three times per year. (Normally once per term.)
Accountability	The full Governing Body remains accountable for any decisions, including those relating to functions delegated to any sub-committee.

The Staffing and Finance Committee has delegated responsibility to:

Finance

1. review an annual budget, ensuring resources are allocated in line with the school's strategic priorities and curriculum plans;
2. maintain a realistic three-year financial plan, which takes into account the school's vision, known risks and opportunities;
3. present an annual budget to the full governing body for approval;
4. monitor actual income and expenditure at least once a term against the approved budget;
5. benchmark income and expenditure against that of similar schools, considering comparative performance and opportunities to improve efficiency;
6. ensure that sufficient funds are allocated for staff pay increments;
7. report back to each meeting of the full governing body, alerting them to potential problems and significant variations to the approved budget at the earliest opportunity;
8. monitor spending 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;
9. review and approve any adjustments to the school's approved budget (subject to the local scheme of delegation);
10. approve expenditure and virements of sums over three thousand pounds – sums below this amount are delegated to the headteacher;
11. undertake detailed scrutiny and recommend approval of the Schools Financial Value Standard (SFVS) and undertake actions identified as part of the SFVS;
12. ensure local authority financial procedures are complied with;
13. receive and act upon any issues identified by a local authority audit;
14. ensure that the school follows basic procurement rules and achieves best value for money when acquiring goods and services; and
15. assess the school's insurance cover to ensure that it provides adequate protection against risks.

Staffing

1. review the staffing structure of the school annually, ensuring that it meets the requirements the school development plan, the curriculum and is affordable;
2. consider applications from staff for variation to contract (such as secondments, early retirement, leave of absence, reduced working hours and flexible working requests);

3. review staff work-life balance, working conditions and wellbeing, including monitoring staff absence rates;
4. oversee the operation of the appraisal policy, including making arrangements for the Head teacher's performance management;
5. review pay decision data to ensure that pay increments are awarded fairly;
6. ensure that staffing procedures (including recruitment procedures) comply with equality legislation and safer recruitment practice; and
7. monitor the provision of staff training and CPD, ensuring sufficient budget is allocated.

Note: School policies will be approved by the Full Governing Body, not by individual Sub-Committees.