



GEORGE ABBOT SCHOOL

Local Governors' Finance and Resources Committee Terms of Reference

Date of most recent review:	December 2023
Date of next review:	November 2024

The intent of this document is to agree which information should be shared with local governors each term, at regular meetings, with regards to finance and resources in order that governors can monitor and support the Headteacher and SLT in the running of the school.

- Membership:** Minimum of six governors, including the Headteacher or delegate (who would have voting rights)
- Quorum:** Four governors, including the Headteacher or authorised delegate
- Meetings:** One a term and as required. Agenda and related papers are to be distributed one week in advance of the meeting.
- Function:** To consider all financial and staffing issues relating to the school, monitoring financial targets (KPI's) set by the MAT and report back to the full Local Governing Body where budgets, procedures or policies require approval.

1. Staffing

Governors on this sub-committee will receive and scrutinise:

- A termly staffing update. This will include:
 - Staffing numbers & staffing costs
 - A wellbeing summary
 - Staff absence data
 - Overview of staff retention and succession planning
- An annual staffing report - leadership team, academic structure, pastoral structure, support staff structure, staff pay profile and PPA coverage (annually in the Autumn term)
- Report on CPD, research projects and the effectiveness of CPD – provided annually to the C&O committee in the Autumn term and copied to F&R committee members.
- A staff pay progression document - annually produced by the Pay Committee for all governors in the Autumn term.
- Receive Integrated Curriculum Financial Planning Reports (ICPF) annually in the Summer term – with benchmarking data from other schools on key ratios including pupil per teacher ratios/ cost of teacher per department etc. This will review the current year plan and set targets for future years, considering affordability.

2. Finance

Governors will receive and scrutinise:

- The Financial Report termly.

- To include a summary financial performance of the school against budget and latest forecast, progress in achieving KPI's, School Capital Allocation spend current and forecast reserves levels, and key financial risks.
- Receive a Pupil Premium Spending Comparison with Budget Update – termly and an annual review in the Autumn term.
- Receive a report on Income Generation, including lettings – annually in the Spring term.
- Work with the Head of Finance and Headteacher to develop an annual budget and 3-year plan based on the aims of the school as set out in the School Development Plan. The budget should include pupil number forecasts, income sources, past performance against budgets, potential efficiency savings, benchmarking data.
- At a meeting before May half term, consider the school's proposed budget for the following year and present the same for approval to the full Local Governing Body.

3. Site & Premises Update

Governors will receive:

- A Site and Premises Update including Health & Safety, School Capital Allocation spend and compliance issues – termly
- An overall Estates Plan – Spring term
- A Health and Safety Update (including medical report) – termly

4. Risk Matrix

Governors will review a risk matrix at each meeting, setting out management of financial risk at a local level and how each risk is mitigated.

5. Central Services

Local governors should receive the annual budget for central services and should ensure that there is value for money from the top slice payment and hold the MAT to account.

The governors may additionally be consulted on changes to the Trust Service charge model.

6. Further Areas For Consideration By the Local Governing Body Outside of the Ofsted Framework

6.1 School-Level Policies

Mandatory School-level policies for review by this committee before submission to the Local Governing Body for ratification are:

- Charging & Remissions Policy
- External Lettings Policy (every 2 years)
- Health & Safety Policy
- Accessibility Plan (every 3 years)
- School Uniform Policy

6.2 Commitment to the George Abbot Sustainability Plan

The LGB have committed to supporting the school in the development, implementation and monitoring of the sustainability plan in the areas of policy development, budget and community partnerships. A report/presentation will be provided at the Spring term LGB meeting and relevant matters filtered down to the committees. This committee will also have a particular focus on sustainability in the areas of:

- Human capacity - HR policies and development; CPD for staff; sustainable resources and practices.
- Facilities & Operations - sustainability of design, construction and improvement works; sustainability to all aspects of school management, procurement and transportation.