



St George's Academy Terms of Reference Finance & General Purposes Operational Committee

Membership

Mr G Arnold
Mr R Burrell
Mr J Franks
Mrs S Harvey
Mrs B Hitchcock
Mrs A Money (Principal)

Chair: Mr G Arnold
Clerk: Mrs V Ulyatt-Sands

Vice Principal Ms J Lau to attend the meeting.

Quorum: 3

Delegated Powers: Yes

Frequency of Meetings

The committee will meet at least once a month with a meeting in June to agree and recommend the new budget to the governing board.

Minutes

To be circulated to members of the committee at least seven days prior to a meeting with the agenda papers. The minutes of meetings held prior to a full governing board meeting to be presented, for information, at that meeting.

Committee Terms of Reference

Finance:

- To manage the Academy budget provided by the ESFA both efficiently and economically whilst ensuring value for money at all times
- To adhere to the Academy Trust Handbook and the Academy's financial procedures
- To approve the Academy's financial planning and recommend the annual budget to the full governing board for approval
- To regularly monitor actual and forecast income and expenditure against the budget whilst taking all reasonable steps to ensure the Academy does not overspend
- To regularly monitor actual and forecast income and expenditure for the SCITT budget account
- To review internal audit reports and ensure that recommendations are implemented in line with the Academies Financial Handbook
- To oversee the financial administration of privately raised funds (school fund) and arrange the audit of such funds
- To act as the Pay Review Committee – three governors only to attend

Delegated Powers:

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|--------------------------------------|-------------------------------------------------------|
| Less than £5,000: | Budget holder and Vice Principal (Corporate Services) |
| Over £5,000 and up to £10,000: | Principal and Vice Principal (Corporate Services) |
| Over £10,000 and less than £100,000: | Finance and General Purposes Operational Committee |
| Over £100,000: | The full governing board. |

Bursary Awards:

- To receive regular reports regarding student applications for a bursary award

- To review the bursary fund policy following changes to legislation

Premises, Health and Safety:

- To receive regular reports

Other Issues:

- To consider parental requests for campus transfers, in line with the Academy's admissions policy