

**THE POCHIN SCHOOL**  
**FINANCE, AUDIT & PAY COMMITTEE**  
**TERMS OF REFERENCE**

**MEMBERSHIP**

- The committee shall consist of 4 governors including the headteacher or their representative

**QUORUM**

- 3 governors

**MEETINGS**

- At least two meetings a year, or more frequently as may be required.

**CHAIR**

- There will be a Chair to be elected annually by the committee at the first committee meeting of the academic year.
- If the Chair is absent from a meeting a governor may be elected to take the Chair for the duration of that meeting
- It is the role of the Chair to ensure that committee members attend appropriate training for the effective function of this committee and keep an appropriate record of that training

**MINUTES**

- A governor from the committee must be nominated to take minutes of meetings who is not the Chair or the headteacher

**STANDING ORDERS**

- All committee meetings will have a written agenda
- Where there is tied vote for a resolution the matter will be referred back to the next full meeting of the governing body
- Chair of committee to send draft minutes to all committee members for agreement as soon as possible after each meeting
- Chair of committee to send agreed minutes to Chair of Governors, Headteacher and Clerk to governors for submission to the full governing body
- The committee will submit minutes of each meeting to the full governing body as stated. Due attention will be given to ensure that confidential minutes relating to staff salaries are not received by staff governors
- At the end of each meeting the chair of committee is to set the date of the next meeting and include this in the minutes
- Terms of reference will be reviewed annually at the first meeting in the academic year of the full governing body

**FUNCTIONS**

- Provide guidance and assistance to the Headteacher and governing body in all matters relating to finance, budgeting and audit
- Consider all policies and procedures relating to financial systems and review and amend where appropriate
- Contribute to the School Development Plan
- Identify the priorities in the School Development Plan and present an annual budget to the governing body at the beginning of the academic year
- Confirm the statement of internal control is adhered to
- Review the potential risks to internal financial control at the academy trust and agree a programme of work that will address these risks, inform the statement of internal control and provide assurance to the external auditors
- Consider at least two items from the relevant risk register at each committee meeting

- Ensure insurance arrangements are appropriate and sufficient
- Consider any other matters where requested to do so by the governing body
- Report annually to the governing body on the discharge of the above duties
- Consider all policies and procedures relating to staff salaries, and review and amend where appropriate
- Have the delegated power to make decisions relating to staff salaries
- Apply the Whole School Pay Policy and review annually, recommending any changes to the full governing body

**DECLARATION OF INTERESTS**

- Where there is a conflict between the interests of any governor and the interests of the governing body, that person must declare the interest and withdraw from the meeting

**ASSOCIATED TRAINING**

All training sessions listed below have relevance to the effective function of this committee. In order to prioritise, it is recommended that at least one of each of the committee members attends those courses listed in bold print

- **Effective Financial Governance**
- **Finance for Academies**
- Minute writing for governors
- Ofsted - What governors need to know
- **Pay and Appeals**
- **Risk Management in Academies**

The full governing body agreed these terms of reference on.....

Signature:.....

Renewal Date:.....