



## 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  
Mr N Horner  
The Principal

Co-chairs: Mr G Arnold & Mr N Horner  
Clerk: Miss V Taylor

The Vice Principal (Corporate Services) 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:

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

## **Audit and Risk Committee Terms of Reference**

### **Membership**

Mr G Arnold  
Mr R Burrell  
Mr J Franks  
Mrs S Harvey  
Mrs B Hitchcock  
Mr N Horner

In attendance:

Mrs L Caslin, Accounting Officer  
Ms J Lau, Vice Principal (Corporate Services)

Chair: Mrs S Harvey  
Clerk: Miss V Taylor

The Chair of the Governing Board should not chair the committee and the Principal must be recorded in the minutes as in attendance in her role as Accounting Officer.

### **Quorum: 3**

The quorum is three governors who are members of the committee.

### **Frequency of Meetings**

The committee will meet at least three times a year.

### **Minutes**

The minutes will 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**

- To review the ratings and responses on the risk register to inform the programme of work, ensuring checks are modified as appropriate each year
- To maintain an oversight of the Academy's risk management and report findings/recommendations to the governing board and Accounting Officer
- To review:
  - The external auditor's plan each year
  - The annual report and accounts
  - The auditor's findings and actions taken by the trust's managers in response to those findings.
- To assess the effectiveness and resources of the external auditor. The committee may consider:
  - The auditor's sector expertise
  - The auditor's understanding of the trust and its activities
  - Whether the audit process allows issues to be raised in an appropriate and timely way
  - The quality of the auditor's comments and recommendations
  - The personal authority, knowledge and integrity of the audit partners to effectively interact with, and robustly challenge, the trust's managers
  - The auditor's use of technology
- To produce an annual report of the committee's conclusions and advise the governing board and members which could include recommendations on the reappointment, dismissal or re-tendering of the external auditor, and their remuneration