Foxfield School

Terms of Reference - Governing Body (inc Staff)

Adopted by the Governing Body of Foxfield School

Date approved: September 2026

Review Date: September 2027

Governor's signature:

Foxfield School

TERMS OF REFERENCE

THE GOVERNING BODY

- Approve Financial Procedures
- Responsible for completion and compliance of the Schools Financial Value Statement.
- Provide dated & signed Minutes for all meetings detailing decisions.
- Define the terms of reference for the Finance Committee and the extent of its delegated authority.
- Define the terms of reference and extent of delegated financial authority of the Headteacher.
- Define the terms of reference and extent of delegated financial authority of other key staff members.
- Define the terms of reference and issue clear guidelines to other senior management and financial staff on their respective responsibilities for financial affairs.
- Review any training needs for staff with financial responsibilities and continue to assess the financial expertise of the relevant staff to ascertain their ability to carry out their financial duties.

THE HEADTEACHER

Responsible for:

- The management of the school's financial position at a strategic and operational level.
- The management of effective systems of internal control.
- The management of other financial issues.

The Headteacher has overall executive responsibility for the school's activities and is therefore considered to be the person with overall responsibility to the Governing Body, for the financial management of the school.

The Headteacher must provide the Governing Body with financial advice, ensure that proper financial controls and systems are in place and that accounts are prepared and maintained as required.

(The Deputy Head will deputise in the absence of the Headteacher)

SCHOOL ADMINISTRATION STAFF / SCHOOL BUSINESS MANAGER

- Take on the role of Financial Administrator within the school and support the Headteacher in ensuring that the Financial Procedures, Procurement Policies, Internal Controls and Income procedures are adhered to.

- Be responsible for the security of school property, for avoiding loss or damage to property.

- Ensure the efficiency and effectiveness in the use of resources.

- Process all financial transactions related to the School's Delegated Budget, through the School's FMS system and follow agreed procedures to ensure a clear, accurate and comprehensive audit trail can be established.

- Process all financial transactions in accordance with Management instructions, to ensure comprehensive, clear monitoring reports on expenditure and income can be accessed through the FMS system.

- Reconcile the monthly financial tabulations with the LA Bursar.

- Process the petty cash transactions in accordance with the agreed procedures and issue authorised receipts for all items of expenditure.

- Ensure the confidentiality and security of all personnel records within the school.

- Carry out the recording and banking for all sources of income, in accordance with agreed procedures.

(The Office Manager will deputise in the absence of the School Business Manager).

SCHOOL SITE MANAGER / CARETAKER

- Be responsible for the security of school property, for avoiding loss or damage to property.