



**Coaley Church of England Academy**

The Street, Coaley, Dursley, Gloucestershire, GL11 5EB

Executive Headteacher Mr Richard Lucas

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**Terms of reference for Finance and Resource Sub-Committee**

1. In consultation with the Headteacher, to draft the first formal budget plan of the financial year.
2. To establish and maintain an up to date financial plan.
3. To ensure compliance with the Trust Finance Policy on all matters.
4. To ensure that priorities in the academy's development plan is appropriately financed.
5. To consider a budget position statement including virement decisions at least termly and to report significant anomalies from the anticipated position to the LGB and, where appropriate, Directors, in line with the requirements of the Finance Policy.
6. To ensure that the academy operates within the financial regulations and guidance from DFE and within the Scheme of Delegation for the Trust.
7. To monitor expenditure of all voluntary funds kept on behalf of the LGB.
8. To ensure, as far as is practical, that funding for Health and Safety issues are appropriately prioritised.
9. To ensure sufficient funds are available to pay increments as recommended by the Headteacher for all (other) staff.
10. In the light of the Headteachers Performance Management Panel's recommendations, to ensure sufficient funds are available to cover any recommendations for an incremental allowance.
11. To consider finance and resource recommendations from other committees which will have an impact on the academy budget.
12. To make decisions in respect of service agreements, as delegated by the Directors.
13. To review local policies as assigned by the LGB, ensuring compliance with any Trust policies/guidance.
14. To report back to the LGB.
15. To assure best value and impeccable systems of financial management.