

Roles and Responsibilities of Resources Committee **Bramley Vale Primary School**

Governing Body

The statutory responsibilities of the Governing Body are detailed in Section 21 of the Education Act 2002. Governors have collective responsibility for the financial decisions and are answerable to parents and the wider community.

The Governors have a strategic responsibility for managing the school finances and resources to optimise the standards of education.

The Governors' role will be to:-

- Manage the school budget. Consider and approve the annual budget plan in line with the School Improvement Plan, by the second Friday in May each year.
- Receive and consider information received from the LA regarding changes to the funding formula.
- Ensure accurate accounting records are maintained and retained for appropriate periods of time.
- To provide support, advice, and act as a 'critical friend' to the Headteacher.
- Receive budget monitoring reports and consider changes to the budget plan in the light of information contained in the monitoring reports.
- Ensure the school meets all the statutory financial responsibilities through the establishment and annual review of a financial policy and financial procedures, taking into account the LA financial regulations.
- Ensure the school achieves 'Best Value' from its budget.
- Ensure that a Register of Business Interests is maintained for all governors and those staff who are in a position to influence financial decisions.
- Ensure that prompt responses are made where necessary to audit and other inspections, and improvement action plans are followed.
- Authorise the disposal of inventory items and "written off stock".

Finance and Resources committee will:-

- Define the extent of delegation
- Ensure the main Governing Body receives minutes and reports from the Committee.
- Ensure there is a formal link between the Committee and other Governors' Committees where decisions of one affect the other.