

Upham C of E (A) Primary School

Terms of Reference

Resources Committee – Governors' Accounts

Reviewed and amended: 18th September 2025

Next review: Autumn 2026

1. NAME OF ACCOUNTS

- 1.1 Upham Governors Account
- 1.2 Upham Business Tracker
- 1.3 Upham Governors Instant savers (DFC)

2. AIM AND PURPOSE OF THE FUNDS

The funds have been set up to:

- 2.1 Receive and account for Governors income e.g. Rent from the field
- 2.2 Receive and account for DFC money for capital projects
- 2.3 Receive and account for money from DfE for school building projects
- 2.4 Make gifts to staff and Governors as agreed at the Full Governors meetings up to the value of £25

3. RESPONSIBILITY FOR THE ADMINISTRATION OF THE FUNDS

- 3.1 The funds are administered by the Admin Officer on a day to day basis.
- 3.2 Cheque payments must have two approved signatures currently Mrs G Rainger and Mrs C Kimble. (Need another Governor)) The Admin Officer is also able to act as a signatory when it is not possible for two Governors to sign in a timely manner.
- 3.3 Income and expenditure will be reviewed at Finance Focused Meetings of the Full Governors Board

4. AUDIT ARRANGEMENTS

- 4.1 The financial year is 1st April to 31st March
- 4.2 The Finance Governor arranges for the inspection or audit of accounts on an annual basis. Currently our accounts are audited by Mrs Sue Harris.
- 4.3 Once audited the accounts will be reported to the Governing Body along with any action required by the auditor. This must be before the end of November.