

Budget Committee

1. The Budget Committee

1.1 Membership

The committee shall consist of:

- Representative Headteacher
- Programme Manager/Director
- Lead School Finance Officer
- Representative Professional Mentor
- Representative Lead Subject Mentor

Chairperson

The Budget Committee will be chaired by the Representative Headteacher.

1.2 Quorum

Three-fifths of the membership.

1.3 Meetings

Four times a year to review previous budget, fix forthcoming budget and monitor income and expenditure.

1.4 Minutes

All meetings are to be minuted and circulated to all members of the committee and Headteachers' Committee.

1.5 Agenda

The Chairperson of the Committee will take responsibility for the agenda in consultation with the Programme Manager, Course Tutor(s) and Responsible Officer.

2. Terms of Reference

2.1 To report to and make recommendations to the Headteachers' Committee on financial matters. In particular, the budget for the forthcoming academic year and the out-turn from the year previous to it.

2.2 To report to the Headteachers' Committee any concerns regarding financial matters expressed by them or by any Partner School in the Consortium and the recommended response.

2.3 To implement and review the requirements of national Financial Regulations for ITT providers in relation to:

- i. Financial monitoring arrangements
- ii. Audited financial statements
- iii. External audit
- iv. Financial management and administration
- v. Cash management

2.4 To maintain the budget and recommend any changes to the budget to the Headteachers' Committee.

2.5 To consider any issues which may be brought to its notice by the Finance Officer and Director.

2.6 To receive and consider any other reports.

2.7 To ensure that any action which the Budget Committee takes is in accordance with the Aims and Objectives, Rationale and Protocols of the Partnership Agreement.