



## Finance and Premises Committee Terms of Reference

### Composition

Five named members of the Governing Body. Other Governors may attend meetings of the committee as non-voting members if they wish.

### Quorum

Three (unless otherwise agreed), at least one of which is not a school employee.

### Clerking

The Governing Body must appoint a Clerk to the Committee. The clerk must not be the Headteacher

### Terms of Reference:

To provide guidance, direction, advice and assistance as appropriate to the Headteacher and Senior Leadership Team in relation to all matters concerned with the preparation and monitoring of the budget and the overall arrangements for financial management in the school.

To advise the Governing Body in relation to the requirements for financial regulations within the school.

To ensure the Register of Business Interests is kept up to date with notification of changes and through an annual review.

To contribute to the annual review of the School Development/Improvement Plan and ensure that identified financial priorities are reflected in the annual budget plans and the longer term financial development plans for the school.

To prepare and discuss the Budget Forecast Return (Outturn) before its submission to the Education and Skills Funding Agency (ESFA).

To prepare, in the context of the overall School Development/Improvement Plan and the Medium Term Financial Plan for the school, the 3 year budget plan (Budget Forecast Return) for presentation and approval at a meeting of the Governing Body before its submission to the ESFA.

To be responsible for the forward planning of future budgets, within the constraints imposed by central government, and to prepare rolling forecasts of the future financial needs of the school.

To provide advice and make recommendations to the Governing Body in relation to policy matters relating to budgetary control and the implementation and monitoring of the agreed budget. [The detailed arrangements for the control, implementation and monitoring of the agreed budget shall be delegated to the Headteacher.]

To receive regular financial reports covering income and expenditure for the school showing a comparison of these against budget estimates and take remedial action where necessary. Such action to be reported to the Board of Trustees and, where necessary, raised as a matter of report with appropriate Committees.

To monitor and keep under regular review the school's actual expenditure and liaise as necessary with other Committees where remedial action may be required.

To ensure the Annual Report and Accounts are produced in accordance with the Academies Financial Handbook, and recommend their endorsement by FGB and Members.

To monitor the use of all specific funds available to the school to ensure that they are deployed for the purposes for which they are allocated.

To keep under review the staffing establishment of the school and to recommend to the Governing Body and to the HR Committee the financial limits for salaries and wages within the overall school budget.

To keep under review and revise/update as appropriate the Financial Regulations, Scheme of Delegation and Financial Risk Assessment for the school.

To arrange for decisions on the purchase of single items of expenditure on goods/services and virements to be made within agreed budget heads and contingency resources in accordance with the provisions of the Financial Regulations and Scheme of Delegation for the school and to make recommendations to the Governing Body and its Committees as to expenditure limits in relation to their respective areas of responsibility.

To take decisions on virement between staffing and non-staffing costs and contingency resources as detailed in the Scheme of Delegation.

To make decisions as to spending within the delegated powers available to the Committee and to advise and/or make recommendations to the Governing Body on the appropriateness or otherwise of spending requests outside the delegated powers of the Committee.

To approve charges for the letting of the school premises and facilities, including the school grounds, and approve applications for the hire of the premises.

To monitor the management of the school private fund separately and ensure that the accounts are properly audited each year with the academy accounts.

To review financial policy/procedure statements on a regular basis, including the short term and longer term planning and resourcing strategies within the school, making recommendations to the Governing Body where required.

To make recommendations to the Governing Body in relations to the provision of the Charging and Remissions Policy for educational trips/visits organised by the school.

To consider, where appropriate, the use of contract or in-house services within the school and to oversee the setting up of such contracts as determined by the Governing Body.

To refer all issues of principle, and any serious problems which may arise during the course of the year, to the Governing Body with appropriate recommendations as to the way forward.

To determine the procedure and recommend the appointment of Auditors for the delegated budget and the school private fund to the Governing Body.

To establish and keep under review a Building Development Plan.

To establish and keep under review an Accessibility Plan.

To monitor and review all aspects of maintenance and improvement or repair to the buildings, grounds and plant.

To advise the Governing Body on priorities, including Health and Safety, for the maintenance and development of the school's premises.

To ensure that the character of the building is retained.

To appoint architects, builders, ground maintenance teams, surveyors etc according to established procedures laid down by school Governors and monitor all aspects of their work.

To arrange professional surveys and emergency work as necessary:

- The Headteacher is authorised to commit expenditure without prior approval of the committee in any emergency where delay would result in further damage or present a risk to the health and safety of pupils or staff. In this event the headteacher would normally be expected to consult the committee chair at the earliest opportunity.

In consultation with the headteacher, to oversee premises-related funding bids.

To prepare and review an Emergency Response Plan in line with regulations.

To create a project committee where necessary to oversee any major developments.

To review, adopt and monitor the Health and Safety Policy.

To ensure that the Governing Body's responsibilities regarding litter, refuse and dog excrement are discharged according to Section 89 of the Environmental Protection Act 1990, so far as is possible.

## **Meetings**

Committee meetings will be held on an as required basis but at least once a term.

A clerk will make a record of all proceedings at each meeting. Minutes will be circulated to members within agreed timescales.

The Committee will liaise with such other committees and invite members of the other committees to attend its meetings as should be deemed appropriate.

Any matters which may be in conflict with the work of another committee must be referred to the Governing Body.

**Authority**

The Committee is authorised by the Governing Board:

To investigate any activity within its terms of reference.

To seek any information from any employee, with all employees directed to cooperate with any request made by the Committee.

To obtain any outside legal or independent professional advice where it deems it necessary.