



## Finance & Premises Committee Terms of Reference

<b>Members of the Committee</b>
Mrs J Surridge (Chair)
Miss S Hunter
Mrs S Atwell
Mrs D Pipe
Mr S Talbot-Hadley
Mrs C Walker

### Terms of reference:

- In consultation with the Headteacher, to draft (and approve) (*if delegated authority given to the committee*) the first formal budget plan of the financial year, carry out revisions and monitor the budget (half termly) (*links to SFVS evidence 22*)
- To establish and maintain an up to date 3 year financial plan (Strategic Budget Plans - links to SFVS evidence 9)
- To consider a budget position statement including virement decisions at least termly and to report significant anomalies from the anticipated position to the Governing Body (*links to SFVS evidence 10*)
- To review the Outturn Report and report any significant variances from the original budget to the Governing body (*links to SFVS evidence 13*)
- To receive and review the Cash-flow report prior to presentation to the Governing body on a minimum of an annual basis (links to SFVS evidence 39)
- To consider a Medium term plan report annually to inform the recovery of deficit if applicable (links to SFVS evidence 43)
- To take a recommendation to the Governing body for approval in relation to the annual Pre-certification checklist and Statement of Internal Control (*links to SFVS evidence 18/19*)
- To establish and review a Business Continuity Plan (in accordance with the requirements of the SFVS *links to SFVS evidence 30*)
- To ensure that the school operates within the Financial Regulations of the County Council
- To monitor expenditure of all voluntary funds kept on behalf of the Governing Body
- To review and approve the charges and remissions policies and expenses policies and best value statement (*links to SFVS evidence 27/33/34*)
- To make decisions in respect of service agreements, contracts and insurance (buildings and public liability)
- To make decisions on expenditure following recommendations from other committees
- To ensure, as far as is practical, that Health and Safety issues are appropriately prioritised
- To determine whether sufficient funds are available for pay increments as recommended by the Headteacher
- In the light of the Headteacher Performance Management Group's recommendations, to determine whether sufficient funds are available for increments
- To be responsible, for determining dismissal payments/early retirement

- To review the SFVS documentation as required: agree an action plan and timetable for remedial action and take a recommendation for formal approval of the SFVS to the Governing body annually
- To review, monitor and approve the Governors' Expenses scheme under delegation
- To maintain an overview of and ensure an up-to-date asset register is maintained together with an annual inventory ([links to SFVS evidence 42](#))
- To review and agree policies relating to Finance, Premises, Health and Safety, Communications, and Personnel as delegated by the Governing body
- To monitor progress and evaluate the effectiveness of the priorities allocated to the committee within the School Development Plan
- To consider an Audit report from the Local Authority and agree a detailed action plan with evidence of regular monitoring, where appropriate ([links to SFVS evidence 11](#))
- To complete the self-evaluation of Governing body competencies on an annual basis in respect of the Chair of Governors, Chair of Finance Committee and a governor with a finance role on an annual basis ([links to SFVS evidence 23](#))
- To review benchmarking data on an annual basis ([links to SFVS evidence 31/32](#))
- To prepare the Governing body Value for Money Health Check documentation for approval by the Governing body ([links to SFVS evidence 35](#))
- To monitor progress and evaluate the effectiveness of the priorities allocated to the committee within the School Development Plan
- To monitor spending of funds received for Pupil Premium and Sports grants
- To advise the Governing Body on priorities, including Health and Safety, for the maintenance and development of the school's premises ([links to SFVS evidence 14/17](#))
- To oversee arrangements for repairs and maintenance ([links to SFVS evidence 14/17](#))
- To make recommendations on premises-related expenditure ([links to SFVS evidence 14](#))
- In consultation with the Headteacher, to oversee premises-related funding bids
- To oversee arrangements, including Health and Safety, for the use of school premises by outside users, subject to governing body policy
- To establish and keep under review a Building Development Plan
- To establish and keep under review an Accessibility plan (statutory requirement for review every three years minimum)
- To carry out risk assessments for the premises and ensure that the results of these are actioned and reported
- To draft and keep under review the staffing structure in consultation with the Headteacher
- To establish and approve on an annual basis (statutory requirement), a Pay Policy for all categories of staff and to be responsible for its administration and review including the staffing structure ([links to SFVS evidence 5](#))
- *Additional items which individual Governing Bodies may wish to include*

