

Finance and Premises Committee

Terms of Reference

- Elect Chair

Finance:

- In conjunction with the Headteacher to draft and propose the first formal budget plan of the financial year for approval by the full Governing Body.
- Establish and maintain an up-to-date three year financial plan, taking into account priorities in the School Improvement Plan, roll projection and signals from central government and the LA regarding future years' budget.
- Ensure that priorities detailed within the School Improvement Plan are appropriately costed and are reflected in the annual budget.
- Monitor the budget position statement to identify and address any anomalies from the anticipated position and report termly to the full Governing Body.
- Review and monitor outstanding debts and action taken.
- Review and monitor Direct School Meals Provision by income and expenditure statements.
- Review the year end outturn report.
- Monitor and approve virements and expenditure over the Headteacher's delegated limit.
- Appraise and approve spending decisions where competitive quotations or tenders are required.
- Ensure the school operates within the financial regulations of the Local Authority and the requirements of the DfE Schools Financial Value Standard (SFVS).
- Approve annually the Schools Financial Value Standard (SFVS) submission prior to the 31 March deadline and monitor the implementation of any identified actions.
- Monitor expenditure of all voluntary funds held on behalf of the Governing Body by review of an audited annual statement of income and expenditure.
- Annually review the outcomes of the asset register stock check and approve the disposal of obsolete items.
- Ensure appropriate use of the Early Years Premium, Pupil Premium and Sports Premium.
- Review and monitor the school's website to ensure that it is accessible and fully compliant with current DfE requirements.
- Review and monitor all financial policies including lettings, charging and remissions and expenses policies.
- Consider and promote income generation.
- Annually review income generated from contracts and lettings; oversee the use of premises by outside users.
- Where necessary, monitor and review Wrap Around Care provision including review of annual income and expenditure statements where applicable.
- Ensure all appropriate insurances are in place.

- Annually review and approve the school's Financial Procedures Manual.
- Monitor service level agreements annually and make decisions in respect of service level agreements ensuring value for money.
- Make decisions on expenditure following recommendations from other committees.
- Ensure pay decisions can be appropriately funded.
- Ensure as far as is practical that health and safety issues are appropriately funded in accordance with agreed priorities.
- Annually review financial benchmarking data.
- Monitor the implementation of actions arising from the Internal Audit report or of a financial nature from other inspection regime reports.

Premises:

- Establish, review and monitor the Health and Safety Policy ensuring that the school meets health and safety requirements.
- Ensure actions are taken in respect of relevant health and safety legislation.
- Ensure that premises and the learning environment are maintained and are fit for purpose.
- Provide support and guidance for the Headteacher and Governing Body on all matters relating to the maintenance and development of the premises and grounds, including health and safety.
- Ensure that an annual inspection of the premises and grounds is undertaken and a report received identifying any issues. Inform the Governing Body of the report and set out a proposed order of priorities for maintenance and development for the approval of the Governing Body.
- Ensure professional surveys and emergency works are arranged as necessary.
- Oversee the use of premises by outside users.
- Establish and keep under review an Accessibility Plan and an Asset Management/Building Development Plan.
- Monitor data on accidents and incidents.

MEETINGS: at least termly

QUORUM: 3

DISQUALIFICATIONS: where there may be a conflict of or a pecuniary interest