



Finance & Premises Committee Terms of Reference

Members of the Committee
Mrs J Surridge (Chair)
Mrs F Parr
Mrs S Atwell
Mrs D Pipe
Mr K Sagers

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

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- 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, in conjunction with the Personnel Committee, 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 as delegated by the Governing body (*please list*) e.g. *Finance Policy, Record of Financial Responsibility (links to SFVS evidence 2/30)*
- 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 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