



Tutshill C Of E Primary School



Woolaston Primary School

Forest Edge Federation

Governing Board

Terms of Reference for Finance and Premises Committee

Autumn 2023

Note: The terms of reference of the committee will be reviewed annually. The normal procedures and regulations of the governing board also apply to its committees.

1. PURPOSE

The purpose of this committee is to hold the school to account for all financial expenditure by reviewing accounts, ensuring funds are used appropriately and assisting with the preparation of the annual budget. The committee is also responsible for overseeing the management of the school premises and estate.

2. MEMBERSHIP

- Unless otherwise specified, the committee will consist of a minimum of four governors including the Executive Headteacher.
- The membership of the committee will be determined at the first meeting of the full governing board in the autumn term.
- The committee will elect a Chair from among the members of the committee.
- The committee may invite Associate Members to join the committee and give them voting rights on that committee at the discretion of the full governing board.
- The committee may invite non-governors to attend meetings in a non-voting capacity as required.
- The Clerk to the governing board will also serve as Clerk to the Finance and Premises Committee.

3. QUORUM AND VOTING

- The quorum for the committee shall be half the number of committee members rounded up to the nearest whole.
- Only governors and appointed Associate Members can vote.
- No vote may be taken at any meeting where Associate Members outnumber governors.
- Every matter to be decided upon in the committee will be determined by a majority vote; each member of the committee shall be entitled to one vote. Where there is an equal division of votes, the Chair will have the deciding vote.

4. MEETINGS AND RECORDING ARRANGEMENTS

- The committee will meet as often as is necessary to fulfil its responsibilities but no less frequently than once per (long) term.
- A meeting schedule for the year will be decided at the first meeting of the full governing board in the autumn term. In addition, the Chair of the committee or any two committee members may call unscheduled meetings, as long as appropriate notice is given to all members of the committee.
- If the committee members cannot meet in person for whatever reason, they will be invited to attend remotely.
- The Clerk to the committee will circulate an agenda and any other relevant documents to committee members and other attendees one week prior to the meeting.
- The committee may invite non-members to meetings to assist or advise on a specific matter or issue. These additional attendees will not be entitled to vote on any matters.
- If the Chair of the committee is unable to attend a meeting, the committee will elect any member to act as chairperson for that meeting.
- If the Clerk is unable to attend a meeting, the committee must appoint a stand-in clerk for that meeting, who must not be the Executive Headteacher of the school (in accordance with the School Governance Regulations).

- The Clerk will take minutes of the meeting which will record the date of the meeting; attendees; agenda items; questions raised during the meeting; decisions or recommendations made during the meeting, and action points resulting from those decisions/recommendations.
- The Clerk shall keep a register of attendance for each meeting, which will be included in the minutes. Overall attendance at committee meetings shall be reviewed annually by the full governing board.
- Minutes of meetings will be circulated in draft form to all members of the committee as soon as possible after the meeting and to all governors one week before the next full governing body meeting.
- Minutes from committee meetings will be a standing agenda item at every full governing body meeting. The Chair of the committee will answer questions on the minutes and will provide a verbal update to governors on any matters arising after the minutes were prepared.

5. **FUNCTIONS OF THIS COMMITTEE**

- Ensuring the school maintains compliance with the Department for Education (DFE) and School Financial Value Standard (SFVS).
- To oversee the preparation of the school's annual budget plan in accordance with the priorities within the School Development Plan (SDP) including the staff complement, for determination by the full Governing Board.
- To monitor expenditure and income by receiving regular reports from the Executive Headteacher, comparing expenditure to the original budget set, and report back to the Governing Board.
- To ensure that a recovery plan is put into place where a budget has gone into a deficit position or that there is a plan to spend any surplus.
- The preparation and reporting upon a 3-year financial plan to be presented to a full meeting of Governors.
- To ensure the maintenance of the inventories and security of assets and to approve, in writing, the method of disposal and the deletion of items from the inventory.
- To approve virements in accordance with the levels of delegation agreed by the full Governing Board.
- To review tenders received for contracts, in accordance with the Finance Policy. Agree on which contractors are to be awarded contracts and to make recommendations to the full Governing Board.
- To approve, after due consideration of costs and quality issues, the continuation (or cessation) of contracts, including LA sourced services.
- To report appropriate financial information to parents in a format approved by the Governing Board.
- To actively contribute to the School Development Plan (SDP).
- To formulate and recommend to the Governing Board a Lettings Policy, where appropriate, and review on an annual basis.
- To formulate and recommend to the Governing Board a Charging and Remissions Policy for activities, and review on an annual basis.
- To determine matters relating to building maintenance, health and safety and letting outside school hours in accordance with the Governor's delegated responsibilities.
- Plan programmes of priorities aimed at establishing standards of good practice in achieving acceptable levels of repair and maintenance.
- Produce long term strategies of improvements to general standards of premises and the whole school environment and produce costed options of the proposed improvements for inclusion in the SDP.

- Liaise with the Local Authority for developments that will improve and benefit the school.
- Explore other external funding sources to facilitate improvements to the teaching and learning environment.
- Review the financial aspects of the staffing structure of the school.

6. POLICIES

The following policies are delegated to this committee (those in **bold** are statutory policies). For full details, refer to the policy review schedule:

- Additional staff payments
- Business Continuity
- Closure in the event of snow
- DBS referrals
- Environment
- Evac/Invac
- **Finance**
- Fire Safety
- Fraud Prevention
- Governor Allowances
- **Health & Safety**
- Lettings
- **Pay**
- School meals, no debt
- School Data Protection

Agreed by Finance and Premises Committee

Signed on behalf of the committee by Chair of the Committee,

Signature: _____ Date: _____

Review date: Autumn 2024