

Terms of Reference for Cheapside Primary School Finance and Premises Committee

Membership

The membership of the Committee will be 6 members, subject to annual review by the Governing Body. The Headteacher will automatically be a member.

Quorum

The quorum will be 3 members, one of whom must be the Headteacher.

Chair

The Committee shall elect a Chair of the Committee annually.

Meetings and Reporting

The Committee will meet at least termly, prior to the Full Governing Body meeting. Additional meetings will be held as and when required, for example to approve the annual budget plan.

The Clerk will make a record of all proceedings at each meeting. Minutes will be circulated to members within ten school days of the meeting (or as agreed) and presented with the agenda for the next Full Governing Body meeting.

The Chair of the Finance Committee will report the work of the Committee to the Full Governing Body.

The Committee will liaise with such other committees and invite members of other committees to attend its meeting 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.

Terms of References

- To review annually the Terms of Reference of the Finance Committee.
- To ensure the Register of Business Interests is kept up to date.
- To recommend to the Full Governing Body approval of the annual budget plan and cash flow forecasts for the forthcoming financial year .
- To determine the school's financial priorities through the School Development Plan.
- To establish and maintain an up to date 3 year financial plan.
- To review and monitor budget projections / medium term financial plans to ensure the school's budget is realistic and any financial decisions are sustainable.
- To review annually the school's Financial Regulations.
- To monitor all spending and income received in the school.
- To ensure that funding from the LA and other sources is used only in accordance with any conditions attached.
- To ensure the school has appropriate internal financial controls in place.
- To ensure the school adheres to the policies and procedures as specified by the Department for Education and its Schools Financial Value Standard (SFVS).
- To receive and comment on the content of any audit report relating to LA funding, and to monitor the implementation of the agreed action plan.
- To agree and sign an annual Best Value Statement.
- To annually review all on going contracts (Including Local Authority Contracts).
- To review the various leasing agreement schemes and options available to the school.
- To award contracts by tender up to a specified limit.
- To make decisions on requests from other committees that will have an impact on the school's financial position.

To ensure, as far as is practical, that Health and Safety issues are appropriately prioritised.

- To agree and determine appropriate charges for lettings of the premises, in line with the school's lettings policy.
- 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.
- To review appropriate financial benchmarking data, in order to compare the schools financial performance with other similar schools.
- To receive and approve / ratify the annual examined / audited accounts of the School Fund(s).

Premises Committee TOR

- To advise the Governing Body on priorities, including Health and Safety, for the maintenance and development of the school's premises.
- To oversee arrangements for repairs and maintenance.
- To make recommendations to the Finance Committee on premises-related expenditure.
- In consultation with the Headteacher and the Finance Committee, 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.