



## **TERMS OF REFERENCE FOR THE FINANCE & PREMISES COMMITTEE**

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### **Membership :**

- Chair of Governors
- Head Teacher
- Chair of the Finance & Premises Committee
- Health & Safety Governor
- Additional Funding Governor
- Income Realisation Governor

The Site Manager, Office Manager, SENDCO or AHTs may be invited for general discussions. The Deputy Head may also attend any Staffing and Pupil Welfare Committee meeting as a non-voting observer

### **Quorum:**

Shall not be less than three governors including the Head Teacher. The Chair of Governing Body may not be Chair of the Finance & Premises Committee.

### **Frequency of Meetings:**

Once a term. All meetings are to be fully minuted.

### **Terms of Reference:**

The Finance & Premises Committee is responsible for financial oversight and scrutiny, with a focus on financial planning, reporting and monitoring. The committee also assures best practice and exercises oversight of:

- the maintenance of all the school's building and associated premises
  - all matters associated with health and safety
  - the planning of new capital projects
1. To review annually all financial management policy statements, including consideration of long term planning, budgeting and researching.
  2. To review annually the Schools Financial Value Standard and submit this to Barnet.
  3. To draft, adopt and monitor the annual budget, report the financial situation each term and make recommendations to the Governing Body where necessary.
  4. To look ahead at strategic budget implications for a three-year period as far as is possible
  5. To make decisions in respect of the service level agreement with the LA.
  6. To recommend and evaluate the allocation of pupil premium funding and associated outcomes.
  7. To recommend and evaluate the allocation of PE & Sports Premium funding and associated outcomes.
  8. To agree the level of delegation to the Headteacher for the day-to-day financial management of the school.
  9. To consider and authorise virement between budget heading within the agreed limits
  10. To monitor the income and expenditure of all public funds, to receive and where appropriate respond to any audit reports of these
  11. To ensure that the principles of best value are applied to every aspect of financial management of public funds
  12. To audit annually all non-public funds (also known as unofficial funds) for presentation to the governing body.
  13. To review at each meeting the balances in each of the non-public funds held within the school
  14. To inspect the premises and grounds regularly and prepare a statement of priorities for maintenance and development for the approval of the governing body.

15. To approve the costs and arrangements for maintenance, repairs and redecoration within the budget allocations.
16. To oversee the preparation and implementation of service contracts.
17. To ensure that the governing body's responsibilities regarding litter are discharged according to the Environmental Protection Act 1990.
18. To prepare a Letting and Charges Policy for the approval of the governing body, and to monitor its implementation.
19. To ensure that the premises are being used to their best potential.
20. To ensure any necessary liaison with the Local Authority regarding premises issues.
21. To oversee the tendering process for contracts for all electrical and mechanical work for the site to ensure compliance and financial probity.
22. To monitor tender processes to ensure value for money and financial probity for maintenance of the school property.
23. To monitor tendering processes for site contracts for cleaning and ground maintenance.
24. To monitor the security of the buildings and grounds, ensuring a safe and secure environment for pupils, staff and visitors.
25. To liaise and consult with other committees where necessary

### **Delegated Responsibility:**

- To review delegated policies
- The committee shall have the power, delegated by the Governing Body, to be responsible for all aspects of finance & remises within the school.
- The committee shall have the power to authorise expenditure within the limits set down in the Financial Management Policy.
- To hold authority from the full Governing Body to set its own capital and maintenance projects and report back to the full Governing Body at its termly meetings on its actions and decisions
- The committee shall take care to minimise the risk of any conflict of interest within the finance function of the school.

### **Reviewed January 2023**

### **Calendar of business**

#### **Autumn term**

- Review Terms of Reference
- Review the asset management plan.
- Review the SIP in line with the budget.
- Review summer works.
- Review September forecast.
- Review the school's risk register.

#### **Spring**

- Receive information from the census data.
- Submit the schools financial value standard (SFVS) by the end of March.
- Plan Summer works
- Review benchmarking report
- Monitor the lettings of the school.
- Complete annual H&S compliance

- Receive and agree the draft budget. (Separate meeting with approval at FGB, submission to LA by 31 May) and Review arrangements for service level agreements and traded services, as appropriate.

### **Summer**

- Review the school's budgeting and expenditure
- Evaluate spending in line with the SIP.
- Receive information from census.
- Review 3-year plan